MCX Circular No. MCX/MCXCCL/587/2021 September 13, 2021
MCXCCL Circular No. MCXCCL/C&S/239/2021

Revised Delivery and Settlement Procedures

In terms of the provisions of the Rules, Bye-Laws and Regulations of the Multi Commodity Exchange Clearing Corporation Limited (MCXCCL), and continuation of MCXCCL Circular No. MCXCCL/C&S/212/2021 dated August 18, 2021, Members of the MCXCCL are notified as under:

MCXCCL has appended the provisions of repeated default on delivery obligation norms under the all delivery based contracts expiring from September 30, 2021 and thereafter. Accordingly, the revised Delivery and Settlement procedure of the below mentioned commodities are provided as Annexure 1 to 21 to the circular along with their applicability as under:

1. Aluminium Contract expiring from September 2021 and onwards – Annexure 1
2. Copper Contract expiring from September 2021 and onwards – Annexure 2
3. Cotton Contract expiring on October 2021– Annexure 3
4. Cotton Contract expiring from November 2021 and onwards – Annexure 4
5. CPO Contract expiring from September 2021 and onwards – Annexure 5
6. Gold Contract expiring from October 2021 and onwards – Annexure 6
7. Gold Guinea Contract expiring from September 2021 and onwards Annexure 7
8. GoldM Contract expiring from September 2021 and onwards – Annexure 8
9. Gold Petal Contract expiring from September 2021 and onwards – Annexure 9
10. Kapas Contract expiring from November 2021 and onwards – Annexure 10
11. Lead Contract expiring on September 2021– Annexure 11
12. Lead Contract expiring from October 2021 and onwards Annexure 12
13. Mentha Oil Contract expiring from September 2021 and onwards – Annexure 13
14. Nickel Contract expiring on September 2021– Annexure 14
15. Nickel Contract expiring from October 2021 and onwards – Annexure 15
16. Rubber Contract expiring from September 2021 and onwards – Annexure 16
17. Silver Contract expiring from December 2021 and onwards – Annexure 17
18. SilverM Contract expiring from November 2021 and onwards – Annexure 18
19. Silver Micro Contract expiring from November 2021 and onwards Annexure 19
20. Zinc Contract expiring on September 2021– Annexure 20
21. Zinc Contract expiring from October 2021 and onwards – Annexure 21

The provisions of this circular shall be applicable from Sep 2021 contracts and onwards.

Members and their respective constituents are requested to take note of the same.

Himanshu Raja
Asst. Vice President, Spot and Delivery

Encl: As above

Kindly contact Customer Support Team on 022 – 6649 4040 or send an email at customersupport@mcxindia.com for any clarification.

-- Corporate office --
Multi Commodity Exchange Clearing Corporation Limited
Exchange Square, CTS No. 255, Suren Road, Chakala, Andheri (East), Mumbai – 400 093
Tel.: 022 – 67318888 Fax: 022 – 67269558 CIN: U74999MH2008PLC185349
www.mcxccl.com email: customersupport@mcxindia.com

Delivery and Settlement procedure for
1. Aluminium Contract expiring from September 2021 and onwards – Annexure 1

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Disseminationof Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers

Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR).
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. **On Expiry:** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+1 working day (E-Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday. The electronic holdings of Aluminium in ComRIS Account shall be eligible for delivery in the Aluminium contracts.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default

	.Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**

Delivery Center	Ex-Warehouse Raipur district (excludes only GST). As per SEBI circular SEBI/HO/CDMRD /DMP/CIR/P/2016/103 dated September 27, 2016, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	Ex-Warehouse at Thane district in Maharashtra The premium / discount for the additional delivery center to the base delivery center (Raipur) will be announced by the Exchange before launch of the contract. As per SEBI circular SEBI/HO/CDMRD/DMP/CIR/P/2016/103 dated September 27, 2016, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers.
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate / DDR / Final Settlement Price.
Odd lot Treatment	Not Applicable
Adjustment of transportation cost	Not Applicable
Warehouse, Insurance and transportation Charges	-Borne by the seller up to commodity pay-out date -Borne by the buyer after commodity pay-out date
Buyer's option for lifting of Delivery	Buyer will not have any option of choosing the place and grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Delivery of Goods	The goods delivered through the ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.

Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him
Premium / Discount for additional deliverable grade (Rs. per Kg)	a. For Sows : Discount Rs 1.00/Kg b. For T-Bars : Discount Rs 1.00/Kg
Legal Obligation	Every member delivering and receiving goods through the ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.

Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant authorities like BIS, 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 GST, Import/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp Duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
2. Copper Contrāct expiring from September 2021 and onwards – Annexure 2

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Disseminationof Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.

Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. On Tender Days: On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. On Expiry: On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+1 working day (E-Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	Seller Default: 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of

	replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non-defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**

Delivery Center	Ex-Warehouse at Thane district in Maharashtra As per SEBI circular SEBI/HO/CDMRD/ DMP/CIR/P/2016/103 dated September 27, 2016, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	None
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate / DDR / Final Settlement Price.
Adjustment of transportation cost	Not Applicable
Warehouse, Insurance and transportation Charges	-Borne by the seller up to commodity pay-out date -Borne by the buyer after commodity pay-out date
Buyer's option for lifting of Delivery	Buyer will not have any option of choosing the Place and Grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Delivery of Goods	The goods delivered through the ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract from the MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him
Premium / Discount for additional deliverable grade (Rs. per Kg)	Not Applicable

Legal Obligation	Every member delivering and receiving goods through the ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Government and other authorities. It is the sole obligation and responsibility of the Members and market rticipants to ensure that apart from the approved quality standards pulated by the MCX, the commodity deposited / traded / delivered through e Approved warehouses/Vaults of MCXCCL is in due compliance with the plicable regulations laid down by relevant authorities like BIS, Orders der Packaging and Labelling etc as also other State/Central laws and thorities issuing such regulations in this behalf from time to time, including t not limited to compliance of provisions and rates relating to GST, port/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp ıty, etc. as applicable from time to time on the underlying commodity of y contract offered for deposit / trading / delivery and that MCX/MCXCCL all 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for

3. Cotton Contract expiring on October 2021– Annexure 3

Delivery Logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	3% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.

Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	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. On Tender Days: On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. On Expiry: On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 basis (E- Expiry day) by 12.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 2 basis: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Penal Provision for default of Delivery & Settlement	Seller Default 4% 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.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of

	the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty :- • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 2% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non-defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**

Delivery Centre	Deliveries can be issued from the MCXCCL approved warehouse/s at Delivery Centre at Rajkot and/or any additional delivery centre prescribed in the Contract. (Within 100 km. radius from the municipal limits)
Additional Delivery Centres	MCXCCL approved warehouse(s) at additional delivery centre(s) at Yavatmal, Jalna (Maharashtra), Kadi, Mundra (Gujarat), Adilabad and Warangal (Telangana).
Taxes, Duties, Cess and Levies	All other charges, levies, taxes or Cess applicable at the delivery center (excluding mandi tax/cess) as may become due and payable under any law, rules or regulations as applicable from time to time will be on the account of the Buyer. Post lifting delivery, all charges shall be borne by the buyer.
Odd lot Treatment	Not applicable
Warehouse, Fumigation, Insurance etc.	-Borne by the Seller up to commodity pay-out date. -Borne by the Buyer after commodity pay-out date.
Buyer's option for lifting of delivery	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 MCXCCL.
Location Discount	If the delivery is deposited by the seller at any additional delivery center(other than main delivery centre at Rajkot), the seller shall be required to bear discount to the buyer/s from such other additional delivery centre to the main delivery center(Rajkot) , which is detailed as under:

Centre	**Discount Amount (Rs. per bale)**
Yavatmal (Maharashtra)	100
Jalna (Maharashtra)	75
Kadi (Gujarat)	50
Mundra (Gujarat)	At par to Rajkot
Adilabad (Telangana)	150
Warangal (Telangana)	150

Quality Premium/	**Grades**

Discount	Standardized grade as per HVI Middling 41-3	Discount of 3%
	Standardized grade as per HVI Middling 42-3	Discount of 5%
	Saw Gin Cotton	Discount of 1%
	Staple Length	
	28.50 to 29.50mm	No premium/ no discount
	29.51 -30.50 mm	Premium of 1%
	30.51-31.50 mm	Premium of 2 %
	Above 31.50 mm	No additional premium
	28.00 – 28.49 mm	Discount of 2%
	MIC	
	Below 3.6 and up to 3.5	Discount of 0.3%
	Above 4.8 and up to 4.9	Discount of 0.3%
	Trash	
	Above 3.5% and up to 5.0%	Discount of 1:1
	Below 3.5% and up to 2%	Premium of 1:0.5
	Moisture:	
	Above 8.5% & Upto 9.5% (average)	Discount of 1:1
	The above premium/ discount will be calculated on a proportionate basis and rounded off in accordance with the grade matrix as communicated by MCXCCL from time to time.	

MCXCCL

Delivery of Goods	Each delivery shall be in multiples of minimum delivery lots and shall be designated for only one delivery center and one location in such center. 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 MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him.
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 custom, and neither of the parties shall unreasonably refuse to do so.
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.

Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors / Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Governments 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses of MCXCCL 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, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any.

MCXCCL

	In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for

4. Cotton Contract expiring from November 2021 and onwards – Annexure 4

Delivery Logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	3% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	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. **On Tender Days**: On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. **On Expiry**: On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 basis (E- Expiry day) by 12.00 p.m. except

	Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 2 basis: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default** 4% 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.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. **Norms for apportionment of penalty :-** • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 2% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non-defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall**

<table>
<tr><td></td><td>be imposed on each of the repeated delivery default on delivery obligation.

However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.

Norms for Apportioning of the penalty:

The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.</td></tr>
<tr><td>Delivery Centre</td><td>Deliveries can be issued from the MCXCCL approved warehouse/s at Delivery Centre at Rajkot and/or any additional delivery centre prescribed in the Contract. (Within 100 km. radius from the municipal limits)</td></tr>
<tr><td>Additional Delivery Centres</td><td>MCXCCL approved warehouse(s) at additional delivery centre(s) at Yavatmal, Jalna (Maharashtra), Kadi, Mundra (Gujarat), Adilabad (Telangana).</td></tr>
<tr><td>Taxes, Duties, Cess and Levies</td><td>All other charges, levies, taxes or Cess applicable at the delivery center (excluding mandi tax/cess) as may become due and payable under any law, rules or regulations as applicable from time to time will be on the account of the Buyer. Post lifting delivery, all charges shall be borne by the buyer.</td></tr>
<tr><td>Odd lot Treatment</td><td>Not applicable</td></tr>
<tr><td>Warehouse, Fumigation, Insurance etc.</td><td>-Borne by the Seller up to commodity pay-out date.
-Borne by the Buyer after commodity pay-out date.</td></tr>
<tr><td>Buyer’s option for lifting of delivery</td><td>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 MCXCCL.</td></tr>
<tr><td>Location Discount</td><td>If the delivery is deposited by the seller at any additional delivery center(other than main delivery centre at Rajkot), the seller shall be required to bear discount to the buyer/s from such other additional delivery centre to the main delivery center(Rajkot) , which is detailed as under:
<table>
<tr><th>Centre</th><th>Discount Amount (Rs. per bale)</th></tr>
<tr><td>Yavatmal (Maharashtra)</td><td>100</td></tr>
<tr><td>Jalna (Maharashtra)</td><td>75</td></tr>
<tr><td>Kadi (Gujarat)</td><td>50</td></tr>
<tr><td>Mundra (Gujarat)</td><td>At par to Rajkot</td></tr>
<tr><td>Adilabad (Telangana)</td><td>150</td></tr>
</table></td></tr>
</table>

Quality Premium/ Discount	

Saw Gin Cotton	Discount of 1%

Basis Grade : RD (Reflectance) value and +b (Yellowness)	
RD (Reflectance) value:	Premium/Discount
Basis 76	-
Below 76 upto 75.50	No discount
Below 75.50 up to 74	1.50% Discount
Below 74 up to 73	Additional discount of 2%
Below 73	Rejects
Above 76 up to 77	No Premium
Above 77 up to 78	1% Premium
Above 78	No Additional Premium
+b (Yellowness) :	
Up to 10.2	Accepts
Above 10.2	Rejects

Staple Length	
28.50 to 29.50mm	No premium/ no discount
29.51-30.50 mm	Premium of 1%
30.51-31.50 mm	Premium of 2 %
Above 31.50 mm	No additional premium
28.00 – 28.49 mm	Discount of 2%

MIC	
3.6 to 4.8	No Premium/discount
Below 3.6 and up to 3.5	Discount of 0.3%
Above 4.8 and up to 4.9	Discount of 0.3%

Trash	
Above 3.0% and upto 4.5%	Discount of 1:1
Below 3.0% upto 2%	Premium of 1:0.5

Moisture:

	<table><tr><td>Above 8.5% & upto 9.5% (average)</td><td>Discount of 1:1</td></tr></table> The above premium/ discount will be calculated on a proportionate basis and rounded off in accordance with the grade matrix as communicated by MCXCCL from time to time.
Delivery of Goods	Each delivery shall be in multiples of minimum delivery lots and shall be designated for only one delivery center and one location in such center. 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 MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him.
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 custom, and neither of the parties shall unreasonably refuse to do so.
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors / Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Governments 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 MCX, the commodity deposited / traded / delivered

	through the Approved warehouses of MCXCCL 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, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for

5. CPO Contract expiring from September 2021 and onwards – Annexure 5

Delivery logic	Both Option
Tender day	1st working day after expiry of contract
Tender and delivery period	1st to 2nd working days after expiry of the contract.
Buyer's and Seller's Delivery Intention	On the contract expiry day by 12:00 noon Seller will submit copies of relevant documents as a proof of holding stock at the time of giving his intention.
Mode of communication	MCX eXchange
Matching of Buyer's and Seller's intention	On the basis of intention received from the buyers and sellers, the MCXCCL will match the total quantity offered by the buyers and sellers and with respect to the matched quantity, the allocation of delivery between the buyers and sellers will be done. The unmatched quantity of open position will be closed out as per DDR and actual delivery will be effected only to the extent of matched quantity.
Dissemination of the information on delivery intention on TWS	On the contract expiry day by 1.00 p.m.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Delivery Period Margin Exemption	Sellers are exempted from payment of all types of margins, if goods are tendered as Early Pay In with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation - **Date** - **Rate**	On Expiry date of the contract At Due date rate (DDR)
Delivery Pay-in of Commodities	E+2 working days:12.00 p.m. (E stands for expiry) 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.
Delivery Pay-out of Commodities	E+2 working days: 2.00 p.m.
Pay-in of Funds	E+2 working days: 12.00 p.m.
Pay-out of Funds	E+2 working days: 2.00 p.m.

Penal Provisions	After getting (matching) intentions from the buyer and seller to take or give delivery, if any of the party fails to honor his obligations, a penalty of 2.5% of the DDR will be imposed on him. Additionally, a replacement cost of 4% of DDR will be recovered from the defaulting buyer / seller. Out of the penalty, 2% (i.e. 80% of penalty amount) will be credited to SGF of the MCXCCL and 0.5% (i.e. 20% of penalty amount) will be credited to the counter party. While, out of the replacement cost recovered, 90% will be passed on to the counterparty and 10% will be retained by the MCXCCL. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Taxes, Duties, Cess and Levies	Ex- Kandla, exclusive of Sales tax/ Local taxes/ GST wherever applicable is to be paid by the seller to the sales tax/GST authorities on all contracts resulting in delivery. Accordingly the buyer will have to pay the taxes/GST to the seller at the time of settlement. In case of sales tax exemption, such exemption certificate should be submitted before settlement of the obligation. Incidence of customs duty payable whether concessional or otherwise will be in seller's account. In case of Inter-State movement, Buyer has to submit requisite forms, else pay taxes as applicable.
Odd lot Treatment	Not applicable
Adjustment of Transportation Cost	Not applicable
	-Borne by the seller upto commodity pay-out date

Warehouse/Storage Tank,	-Borne by the Buyer after commodity pay-out date
Buyer's option for lifting of Delivery	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 MCXCCL.
Delivery Center	Within Kandla municipal limits
Delivery of Goods	Each delivery shall be in multiples of minimum delivery lots and shall be designated for only one delivery center and one location in such center. The goods delivered through CCRL Repository Account should be valid as per contract specifications from the MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him.
Evidence of Stock in possession	At the time of issuing delivery, the member must prove to the MCXCCL that he holds stocks of the quantity and quality specified at the declared delivery center. This should be substantiated by way of producing all documentary evidences.
Sampling and Analysis at the time of delivery	In case the buyer does not agree to the Assayer's report as to the quality of the commodity, he shall desire for second sampling and intimate the MCXCCL in writing within 48 hours of the commodity pay-out
Sampling Procedure	The system of drawing of samples tendered for delivery will be as prescribed in the Bureau of Indian Standards procedure. Three Samples shall be drawn as under: • First Sample – for the buyer • Second Sample – for the seller • Third Sample – for final reference, if necessary If the first sample collected by the buyer and analyzed by the surveyor, out of the MCXCCL empaneled surveyor/s for the contract, appointed by him, conforms to the specifications, then the goods tendered for delivery shall be accepted and no subsequent claims from the buyer regarding quantum of rebate or any other indemnification shall be admissible nor the sellers shall be obliged to pass any sealed samples to the buyer if requested subsequently. The sampling methods to be adopted for analysis will be decided by

	the MCXCCL.
Failure of First Sample	If the first sample as examined by the buyer's surveyor fails to conform to the quality standards specified, the buyer shall intimate the seller within 72 hours of the collection of sealed sample along with a copy of the Surveyor's report. The seller shall immediately send the second sealed sample to another approved laboratory (out of MCXCCL approved panel), which is also agreed by the MCXCCL. In the event the buyer and seller do not mutually reach agreement with the results of the second sample test, then the MCXCCL shall send the third sealed sample to any one of the approved laboratories / surveyor, as decided by the MCXCCL.
Final Surveyor's report	The final approved laboratory and/or surveyor's report shall be forwarded by the MCXCCL to the parties immediately on receipt of the same. In case dispute on quality of the goods allocated to the buyer is raised by the buyer before funds pay-out to the seller, the pay-out of funds to the seller will be made on the basis of the final test report received by the MCXCCL, pursuant to the third and the final test, or it would be recovered from the seller, if the payment was already released. The MCXCCL will also direct the party, in whose favour the result is declared to collect the cost of tests and detention charges from the other party. In case the commodity stands rejected then it will be tantamount to failure on the part of the seller to give delivery, whose outstanding short position, shall be closed out as per the Penal provision applicable for seller default or any other rate as decided by the MCXCCL, treating the failure on the part of the seller to give delivery as shortage. The decision of the MCXCCL in this regard shall be final and binding to both the parties.
Obligations of the independent analyst	In order to ensure that tests are exactly comparable and that the results are consistent, the final approved laboratory and / or surveyor shall determine the particular analytical test by applying the methods specified in relevant IS. The said laboratory and / or the surveyor shall be required to append a certificate or certificates to those effects to the analysis report issued by the laboratory and/or surveyor.

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 custom and neither of the parties shall unreasonably refuse to do so.
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Governments 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses of MCXCCL is in due compliance with the applicable regulations laid down by relevant 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/Local taxes/ GST, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/ MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge his claim, if any, against quality and/or quantity of goods/ delivery allocated to him if any, while retaining the disputed goods in the warehouse/s (without lifting them out of the warehouse/s), within 48 hours from the date of scheduled commodity pay out of the MCXCCL, failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
6. Gold Contract expiring from October 2021 and onwards – Annexure 6

Delivery Logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Primary Delivery Centre: Last 5 trading days (including expiry day) of the contract up to 7:30 p.m. Additional Delivery Centres: Last 4 trading days (excluding expiry day) of the contract, between 9.30 a.m. and 11.30 a.m.
Seller Delivery Intention	**Primary Delivery Centre:** **Last 5 trading days (including expiry day) of the contract upto 7.30 p.m.** The seller will issue delivery intention and will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation upto 7:30 p.m.. **Additional Delivery Centres:** **Last 4 trading days (excluding expiry day) of the contract**, between 9.30 a.m. and 11.30 a.m. MCXCCL shall match the buyer and seller intention and confirm the matching intentions to buyers and sellers by 12.00 p.m. On confirmation by MCXCCL, neither seller nor buyer shall withdraw from their commitment by squaring off their positions to the extent of the intention matched for delivery at additional delivery centre. The seller shall further submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m. on the same day and ensure that the metal is vaulted at the designated vault at the additional delivery centre before the delivery pay-in is due. The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation.
Dissemination of Intention	**Primary Delivery Centre**:

	The MCX/MCXCCL will inform members through TWS regarding delivery intentions of the seller's members and the buyers respectively by 8:30 p.m. on the respective tender days. **Additional Delivery Centres:** The MCX/MCXCCL will inform members through TWS regarding delivery intentions of the seller's members and the buyers respectively by 10:30 a.m. and 11.30 a.m. on the respective tender days. The MCX/MCXCCL will further inform members through TWS regarding matching intentions of buyers and sellers by 12.00 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as Early Pay In with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	**Primary Delivery Centre:** On the respective tender days after the end of the day **Additional Delivery Centres:** The MCX/MCXCCL will inform members through TWS regarding matching intentions of buyers and sellers by 12.00 p.m. on the respective tender days. Delivery marking will not be done to seller and buyer in case of failure of the seller to submit duly certified copy of the movement order to MCXCCL by 3.30 p.m. on tender day.
Delivery Pay-in	**Primary Delivery Centre:** The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On any tender days by 7.30 p.m. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. **On Expiry:** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E + 1 working day (E- Expiry day) by 2.00 p.m. except Saturdays, Sundays and Trading Holidays**.**

	Additional Delivery Centres: The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation on tender day or before 12.00 p.m. on T+1 day (*where T is the tender day*). The seller shall submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m on the tender day and ensure that the goods tendered are vaulted at the additional delivery centre before 12.00 p.m. on T+1 day (*where T is the tender day*).
Funds Pay-in	Tender/ Expiry day + 1 working day : 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day : 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day : 4.00 p.m.
Penal Provisions	**Primary and Additional delivery centre** **Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of MCXCCL • Up to 0.25% of Settlement Price may be retained by MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted**. However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and

	accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.** Intention default (Primary and Additional delivery centre): Failure by the buyers and sellers to hold open positions to the extent of intentions given for primary delivery centre or matched delivery intention in case of additional delivery center or failure by the seller to give duly certified copy of the movement order to MCXCCL by 3.30 p.m. in case of additional delivery center on tender day shall attract the following penal provisions: 3% of Settlement Price + replacement cost **Replacement cost for seller default:** difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero. **Replacement cost for buyer default:** difference between settlement price and lower of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is lower than Settlement Price, else this component will be zero) Replacement cost in the event of intention default by the seller/ buyer in Gold contract shall be computed by using the close price of the next month contract in the event of unavailability of spot prices.

	Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of MCXCCL. • Up to 0.25% of Settlement Price may be retained by MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to the counter party. If both the buyer and seller fail to hold open positions to the extent of intentions given for primary delivery centre or matched delivery intention in case of additional delivery center, a penalty of 3% of settlement price shall be imposed on both such buyer and seller. Out of the penalty of 3% of settlement price, 2.75% shall be deposited in SGF of MCXCCL and balance 0.25% shall be retained by MCXCCL towards administrative expenses.
Delivery Centre(s)	Designated clearinghouse facilities at Ahmedabad
Additional Delivery Centre(s)	Chennai, Hyderabad, Kochi, Bengaluru, Kolkata, Mumbai and New Delhi
Taxes, Duties, Cess and Levies	Ex-Delivery Centre Inclusive of all taxes / levies relating to import duty, customs to be borne by the Seller; but excluding GST, any other additional tax, cess, octroi or surcharge as may become due & payable under any law, rules or regulations, applicable from time to time, to be borne by the buyer. Buyers and sellers shall have necessary tax registrations applicable to the jurisdiction of the delivery centres.
Verification by the Buyer at the Time of Release of Delivery	At the time of taking delivery, the buyer can check his delivery in front of designated vault personnel. If he is satisfied with the quantity and quality of material, then Vault will release the goods. If Buyer is not satisfied with the quality, he can request for assaying by any of the MCXCCL approved Independent Assayers. If the buyer chooses for assaying, designated vault person will carry the goods to the Assayer's facilities, get it assayed and bring it back to designated vault along with assayer's certificate. The report shall be final and binding on both buyer and seller. In case of Variation in quality in the Independent Assayer's report from the original report submitted, the buyer and seller will have to mutually negotiate the final settlement proceeds within 1 working day from receipt of assayer's report. The cost of this assaying as well as cost of transportation from designated vault to assayer's facilities to and fro will be borne by the buyer. The vault charges during such period will be borne by the buyers. If the buyer does not opt for assaying at the time of lifting delivery, then he will not have any further recourse to challenge the quantity or quality subsequently and it will be assumed that he has received the quantity and quality as per the delivery obligation by the seller.
Legal Obligation	The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties

	will unreasonably refuse to do so.
Vault, Insurance and Transportation Charges	Borne by the seller up to funds pay-out date Borne by the buyer after funds pay-out date
Evidence of Stocks in Possession	**Primary Delivery Centre**: At the time of issuing Delivery Intention, the Member must satisfy the MCXCCL that he holds stocks of the quantity and quality specified in the Delivery Intention at the declared delivery centre by giving delivery pay-in through ComRIS Account by earmarking existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **Additional Delivery Centres:** The seller shall submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m on the tender day and ensure that the goods tendered are vaulted at the additional delivery centre before 12.00 p.m. on T+1 day (*where T is the tender day*). The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation on tender day or before 12.00 p.m. on T+1 day (*where T is the tender day*).
Validation Process	On receipt of delivery, the designated vault personnel will do the following validations: a. Whether the person carrying Gold is the designated clearing agent of the member. b. Whether the selling member is the bonafide member of the MCXCCL. c. Whether the quantity being delivered is from MCXCCL approved refinery. d. Whether the serial numbers of all the bars is mentioned in the packing list provided. e. Whether the individual original assay certificates are accompanied with the Gold Bars Any other validation checks, as they may desire.
Delivery Process	In case any of the above validation fails, the designated vault will contact the MCXCCL office and take any further action only as per instructions received from the MCXCCL in writing. If all validations are through, then the designated vault personnel will put the Gold in the vault. Then the custodian of designated vault will issue appropriate receipt for having received the goods. Designated vault in front of the selling member’s clearing agent, will deposit the said metal into their vault.
Quality Adjustment	The price of gold is on the basis of 995 purity. In case a seller delivers 999 purity, he would get a premium. In such case, the sale proceeds will be calculated by way of delivery order rate * 999/ 995.
Procedure of Taking Delivery from the	For the purpose of taking delivery of goods fully or partially, the Member shall raise withdraw request in ComRIS and send an

Vault	Authority letter on his letter head to the MCXCCL, authorising a representative on his behalf to take the delivery. The Authority letter sent by the Member shall consist of the following details: a. Name of the authorised representative. b. Name of the Commodity along with quantity. c. Name of the Vault along with the location. d. Signature of the authorised representative. e. Proof of Identity viz. PAN card, driving license, Election ID. f. Photo identity proof duly attested by the Member. The above-mentioned details are required to be sent to the MCXCCL. Once the MCXCCL receives the above-mentioned details, the MCXCCL will send it to the Vault authorities directly. Based on the said details, the Vault will issue the requested quantity to the authorised representative who has to present himself personally at the Vault along with the requisite photo identity proof in original, the copy of which was sent / communicated to the MCXCCL by its Member. The Vault officials will, upon final scrutiny/checking of the identity, deliver goods to the representative of the Member. The Vault officials in case of any discrepancy or doubt or any other reason may refuse to issue the goods to the representative under the intimation to the MCXCCL. The delivery given to the representative shall be final & binding to the Member and their constituents at all times.
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 has no option to select a particular grade and the delivery offered by the seller and allocation by the MCXCCL shall be binding on him.
Endorsement of Delivery Order/delivery	The buyer member can endorse delivery order/delivery to a constituents or any third party with full disclosure given to the MCXCCL. Responsibility for contractual liability would be with the original assignee.
Extension of Delivery Period	As per MCXCCL decision due to a force majeure or otherwise.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, vaulting, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go

	into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by authorities like BIS, 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 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 MCX/ MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge their claim against quality and/or quantity of goods/ delivery allocated to them while retaining disputed goods in the designated vault itself (without lifting them out of the vault), if any, within 48 hours from the date of scheduled pay out of the MCXCCL and failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The

	interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
7. Gold Guinea Contract expiring from September 2021 and onwards Annexure 7

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 3.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 3.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 3.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. On Tender Days: On tender days by 3.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after

MCXCCL

	the trading hours. <u>On Expiry:</u> On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 basis (E- Expiry day) by 12.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 2 basis: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Packaging	Gold Guinea with tamper proof only.
Penal Provision	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty :- • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer.

	Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation. **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Centers	Designated Clearing House facilities at Ahmedabad and additional delivery centers at New Delhi and Mumbai.
Taxes, duties, cess and levies	Ex-Ahmedabad , Inclusive of all taxes / levies relating to import duty, customs to be borne by the Seller; but excluding GST, any other additional tax, cess, octroi or surcharge as may become due & payable under any law, rules or regulations, applicable from time to time, to be borne by the buyer.
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 has no option to select a particular grade and the delivery offered by the seller and allocation by the MCXCCL shall be binding on him.
Verification by the Buyer at the time of release of delivery	At the time of taking delivery, the buyer can check his delivery in front of designated vault personnel. If he is satisfied with the quantity and quality of material, then Vault will release the goods. If Buyer is not satisfied with the quality, he can request for assaying by any of the MCXCCL approved Independent Assayers. If the buyer chooses for assaying, designated vault person will carry the goods to the Assayer's facilities, get it assayed and bring it back to designated vault along with assayer's certificate. The report shall be final and binding on both buyer and seller. In case of Variation in quality in the Independent Assayer's report from the original report submitted, the buyer and seller will have to mutually negotiate the final settlement proceeds within 1 working day from receipt of assayer's report. The cost of this assaying as well as cost of transportation from designated vault to assayer's facilities to and fro will be borne by the buyer. The vault charges during such period

	will be borne by the buyers. If the buyer does not opt for assaying at the time of lifting delivery, then he will not have any further recourse to challenge the quantity or quality subsequently and it will be assumed that he has received the quantity and quality as per the delivery obligation by the seller.
Validation Process	On receipt of delivery, the designated vault personnel will do the following validations: a. Whether the person carrying Gold Guinea is the designated clearing agent of the member. b. Whether the selling member is a bonafide member of the MCXCCL. c. Whether the quantity being delivered is from MCXCCL approved refinery d. Whether the serial numbers of all the Gold Guinea is mentioned in the packing list provided along with gold Guinea certicard. Any other validation checks, as they may desire.
Delivery Process	In case any of the above validation fails, the designated vault will contact the MCXCCL office and take any further action, only as per instructions received from the MCXCCL in writing. If all validations are through, then the designated vault personnel will put the Gold Guinea in the vault. Then the custodian of designated vault will issue appropriate receipt for having received the goods.
Quality Adjustment	The price of Gold Guinea is on the basis of 999 purity. In case a seller delivers 9999 purity, he would get a premium. In such case, the sale proceeds will be calculated by way of Due Date Rate * 9999/ 999
Procedure of taking delivery from the Vault	For the purpose of taking delivery of goods fully or partially, the Member shall raise withdraw request in ComRIS and send an Authority letter on his letter head to the MCXCCL, authorising a representative on his behalf to take the delivery. The Authority letter sent by the Member shall consist of the following details: a. Name of the authorised representative. b. Name of the Commodity along with quantity. c. Name of the Vault along with the location. d. Signature of the authorised representative. e. Proof of Identity viz. PAN card, driving license, Election ID. f. Photo identity proof duly attested by the Member. The above-mentioned details are required to be sent to the MCXCCL. Once the MCXCCL receives the above-mentioned details, the MCXCCL will send it to the Vault authorities directly. Based on the said details, the Vault will issue the requested quantity to the authorised representative who has to present

	himself personally at the Vault along with the requisite photo identity proof in original, the copy of which was sent/communicated to the MCXCCL by its Member. The Vault officials will, upon final scrutiny/checking of the identity, deliver goods to the representative of the Member. The Vault officials in case of any discrepancy or doubt or any other reason may refuse to issue the goods to the representative under the intimation to the MCXCCL. The delivery given to the representative shall be final & binding to the Member and their constituents at all times.
Endorsement of delivery order/delivery	The buyer member can endorse delivery order/delivery to a constituents or any third party with full disclosure given to the MCXCCL. Responsibility for contractual liability would be with the original assignee.
Vault, Insurance and Transportation charges	Borne by the seller till the date of pay-out of delivery and the buyer after the date of pay-out.
Extension of delivery period	As per MCXCCL decision due to a force majeure or otherwise.
Making charges for taking Delivery	Buyer shall have to pay Rs. 200/- (over and above the DDR) per Gold Guinea as a making charges, which shall be paid to the seller.
Legal obligation	The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties (seller member and buyer member) will unreasonably refuse to do so.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, vaulting, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by authorities like BIS, 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 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 MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge their claim against quality and/or quantity of goods/ delivery allocated to them while retaining disputed goods in the designated vault itself (without lifting them out of the vault), if any, within 48 hours from the date of scheduled pay out of the MCXCCL and failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
8. GoldM Contract expiring from September 2021 and onwards – Annexure 8

Delivery Logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Primary Delivery Centre: Last 5 trading days (including expiry day) of the contract up to 7:30 p.m. Additional Delivery Centres: Last 4 trading days (excluding expiry day) of the contract, between 9.30 a.m. and 11.30 a.m.
Seller Delivery Intention	**Primary Delivery Centre:** **Last 5 trading days (including expiry day) of the contract upto 7.30 p.m.** The seller will issue delivery intention and will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation upto 7:30 p.m.. **Additional Delivery Centres:** **Last 4 trading days (excluding expiry day) of the contract**, between 9.30 a.m. and 11.30 a.m. MCXCCL shall match the buyer and seller intention and confirm the matching intentions to buyers and sellers by 12.00 p.m. On confirmation by MCXCCL, neither seller nor buyer shall withdraw from their commitment by squaring off their positions to the extent of the intention matched for delivery at additional delivery centre. The seller shall further submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m. on the same day and ensure that the metal is vaulted at the designated vault at the additional delivery centre before the delivery pay-in is due. The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation.
Dissemination of Intention	**Primary Delivery Centre**: The MCX/MCXCCL will inform members through TWS regarding delivery intentions of the seller's members and the buyers respectively by 8:30 p.m. on the respective tender days.

	Additional Delivery Centres: The MCX/MCXCCL will inform members through TWS regarding delivery intentions of the seller's members and the buyers respectively by 10:30 a.m. and 11.30 a.m. on the respective tender days. The MCX/MCXCCL will further inform members through TWS regarding matching intentions of buyers and sellers by 12.00 p.m. on the respective tender days.
Delivery Period margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as Early Pay In with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	Primary Delivery Centre: On the respective tender days after the end of the day Additional Delivery Centres: The MCX/MCXCCL will inform members through TWS regarding matching intentions of buyers and sellers by 12.00 p.m. on the respective tender days. Delivery marking will not be done to seller and buyer in case of failure of the seller to submit duly certified copy of the movement order to MCXCCL by 3.30 p.m. on tender day.
Delivery Pay-in	**Primary Delivery Centre:** The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On any tender days by 7.30 p.m. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. **On Expiry:** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E + 1 working day (E- Expiry day) by 2:00 p.m. except Saturdays, Sundays and Trading Holidays. **Additional Delivery Centres:** The seller will have to do the delivery pay-in through ComRIS

	Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation on tender day or before 12.00 p.m. on T+1 day (*where T is the tender day*). The seller shall submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m on the tender day and ensure that the goods tendered are vaulted at the additional delivery centre before 12.00 p.m. on T+1 day (*where T is the tender day*).
Funds Pay-in	Tender/ Expiry day + 1 working day : 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day : 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day : 4.00 p.m.
Penal **Provisions**	**Primary and Additional delivery centre** **Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of MCXCCL • Up to 0.25% of Settlement Price may be retained by MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non-defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer.

	Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation. **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.** **Intention default (Primary and Additional delivery centre):** Failure by the buyers and sellers to hold open positions to the extent of intentions given for primary delivery centre or matched delivery intention in case of additional delivery center or failure by the seller to give duly certified copy of the movement order to MCXCCL by 3.30 p.m. in case of additional delivery center on tender day shall attract the following penal provisions : 3% of Settlement Price + replacement cost **Replacement cost for seller default:** difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero. Replacement cost for buyer default: difference between settlement price and lower of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is lower than Settlement Price, else this component will be zero) Replacement cost in the event of intention default by the seller/ buyer in Gold Mini contract shall be computed by using the close price of the next month contract in the event of unavailability of spot prices. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of MCXCCL. • Up to 0.25% of Settlement Price may be retained by MCXCCL towards administration expenses.

	• 1% of Settlement Price + replacement cost shall go to the counter party. If both the buyer and seller fail to hold open positions to the extent of intentions given for primary delivery centre or matched delivery intention in case of additional delivery center, a penalty of 3% of settlement price shall be imposed on both such buyer and seller. Out of the penalty of 3% of settlement price, 2.75% shall be deposited in SGF of MCXCCL and balance 0.25% shall be retained by MCXCCL towards administrative expenses.
Delivery Centers	At designated Clearing House facilities at Ahmedabad
Additional Delivery Centre(s)	Chennai, Hyderabad, Kochi, Bengaluru, Kolkata, Mumbai and New Delhi
Taxes, Duties, Cess and Levies	Ex-Delivery Centre Inclusive of all taxes / levies relating to import duty, customs to be borne by the Seller; but excluding GST, any other additional tax, cess, octroi or surcharge as may become due & payable under any law, rules or regulations, applicable from time to time, to be borne by the buyer. Buyers and sellers shall have necessary tax registrations applicable to the jurisdiction of the delivery centres.
Verification by the buyer at the time of release of delivery	At the time of taking delivery, the buyer can check his delivery in front of designated vault personnel. If he is satisfied with the quantity and quality of material, then Vault will release the goods. If Buyer is not satisfied with the quality, he can request for assaying by any of the MCXCCL approved Independent Assayers. If the buyer chooses for assaying, designated vault person will carry the goods to the Assayer's facilities, get it assayed and bring it back to designated vault along with assayer's certificate. The report shall be final and binding on both buyer and seller. In case of Variation in quality in the Independent Assayer's report from the original report submitted, the buyer and seller will have to mutually negotiate the final settlement proceeds within 1 working day from receipt of assayer's report. The cost of this assaying as well as cost of transportation from designated vault to assayer's facilities to and fro will be borne by the buyer. The vault charges during such period will be borne by the buyers. If the buyer does not opt for assaying at the time of lifting delivery, then he will not have any further recourse to challenge the quantity or quality subsequently and it will be assumed that he has received the quantity and quality as per the delivery obligation by the seller.
Legal obligation	The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties will unreasonably refuse to do so.
Vault, Insurance and Transportation charges.	Borne by the ▪ seller upto funds pay-out date ▪ buyer after Funds pay-out date.
Evidence of	**Primary Delivery Centre**:

Stocks in Possession	At the time of issuing Delivery Intention, the Member must satisfy the MCXCCL that he holds stocks of the quantity and quality specified in the Delivery Intention at the declared delivery centre by giving delivery pay-in through ComRIS Account by earmarking existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **Additional Delivery Centres:** The seller shall submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m on the tender day and ensure that the goods tendered are vaulted at the additional delivery centre before 12.00 p.m. on T+1 day (*where T is the tender day*). The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation on tender day or before 12.00 p.m. on T+1 day (*where T is the tender day*)**.**
Validation Process	On receipt of delivery, the designated vault personnel will do the following validations: a. Whether the person carrying Gold is the designated clearing agent of the member. b. Whether the selling member is the bonafide member of the MCXCCL. c. whether the quantity being delivered is from MCXCCL approved refinery d. Whether the serial numbers of all the bars is mentioned in the packing list provided. e. whether the individual original assay certificates are accompanied with the Gold Bars Any other validation checks, as they may desire.
Delivery Process	In case any of the above validation fails, the designated vault will contact the MCXCCL office and take any further action, only as per instructions received from the MCXCCL in writing. If all validations are through, then the designated vault personnel will put the Gold in the vault. Then the custodian of designated vault will issue appropriate receipt for having received the goods. Designated vault in front of the selling member's clearing agent will deposit the said metal into their vault.
Quality Adjustment	The price of Gold is on the basis of 995 purity. If seller delivers gold of purity more than 995 then he will get a proportionate premium and sale proceeds will be calculated as Rate of delivery * 999 / 995 If the quality is less than 995, it is rejected.
Procedure of taking the delivery from the Vault.	For the purpose of taking delivery of goods fully or partially, the Member shall raise withdraw request in ComRIS and send an Authority letter on his letter head to the MCXCCL, authorising a representative on his behalf to take the delivery. The Authority letter sent by the Member shall consist of the following details: a. Name of the authorised representative.

	b. Name of the Commodity along with quantity. c. Name of the Vault along with the location. d. Signature of the authorised representative. e. Proof of Identity viz. PAN card, driving license, Election ID. f. Photo identity proof duly attested by the Member. The above-mentioned details are required to be sent to the MCXCCL. Once the MCXCCL receives the above-mentioned details, the MCXCCL will send it to the Vault authorities directly. Based on the said details, the Vault will issue the requested quantity to the authorised representative who has to present himself personally at the Vault along with the requisite photo identity proof in original, the copy of which was sent/communicated to the MCXCCL by its Member. The Vault officials will, upon final scrutiny/checking of the identity, deliver goods to the representative of the Member. The Vault officials in case of any discrepancy or doubt or any other reason may refuse to issue the goods to the representative under the intimation to the MCXCCL. The delivery given to the representative shall be final & binding to the Member and their constituents at all times.
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 has no option to select a particular grade and the delivery offered by the seller and allocation by the MCXCCL shall be binding on him.
Endorsement of Delivery Order/ Delivery	The buying member can endorse delivery order**/** delivery to a constituents or any third party with full disclosure given to the MCXCCL. Responsibility for contractual liability would be with the original assignee.
Extension of Delivery Period	As per MCXCCL decision due to a force majeure or otherwise
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, vaulting, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by authorities like BIS, 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 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 MCX/ MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge their claim against quality and/or quantity of goods/ delivery allocated to them while retaining disputed goods in the designated vault itself (without lifting them out of the vault), if any, within 48 hours from the date of scheduled pay out of the MCXCCL and failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for

9. Gold Petal Contract expiring from September 2021 and onwards – Annexure 9

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 3.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 3.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 3.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **<u>On Tender Days:</u>** On tender days by 3.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based

	on the intentions received from the sellers after the trading hours. **<u>On Expiry:</u>** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 basis (E- Expiry day) by 12.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 2 basis: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Packaging	1 Gram Gold Coin with tamper proof only.
Penal Provision	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non-defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.)**

	for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation. **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center(S)	Mumbai and additional delivery centers at Ahmedabad and New Delhi.
Taxes, duties, cess and levies	Ex-Mumbai, Inclusive of all charges/ levies relating to import duty, customs to be borne by Seller. But excluding GST, any other additional tax, cess, octroi or surcharge as may become due & payable under any law, rules or regulations, applicable from time to time, to be borne by the buyer.
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 has no option to select a particular grade and the delivery offered by the seller and allocation by the MCXCCL shall be binding on him.
Verification by the Buyer at the time of release of delivery	At the time of taking delivery, the buyer can check his delivery in front of designated vault personnel. If he is satisfied with the quantity and quality of material, then Vault will release the goods. If Buyer is not satisfied with the quality, he can request for assaying by any of the MCXCCL approved Independent Assayers. If the buyer chooses for assaying, designated vault person will carry the goods to the Assayer's facilities, get it assayed and bring it back to designated vault along with assayer's certificate. The report shall be final and binding on both buyer and seller. In case of Variation in quality in the Independent Assayer's report from the original report submitted, the buyer and seller will have to mutually negotiate the final settlement proceeds within 1 working day from receipt of assayer's report. The cost of this assaying as well as cost of transportation from designated vault to assayer's facilities to and fro will be borne by the buyer. The vault charges during such period will be borne by the buyers. If the buyer does not opt for assaying at the time of lifting delivery, then he will not have any further recourse to challenge the quantity or quality subsequently and it will be assumed that he has received the quantity and quality as per the delivery obligation by the seller.
Validation Process	On receipt of delivery, the designated vault personnel will do the following validations:

	a. Whether the person carrying 1 Gram Gold Coin is the designated clearing agent of the member. b. Whether the selling member is a bonafide member of the MCXCCL. c. Whether the quantity being delivered is from MCXCCL approved refinery d. Whether the serial no is present on the certificate/ certicard accompanying the gold 1 gm coin. Any other validation checks, as they may desire.
Delivery Process	In case any of the above validation fails, the designated vault will contact the MCXCCL office and take any further action, only as per instructions received from the MCXCCL in writing. If all validations are through, then the designated vault personnel will put the 1 Gram Gold Coin in the vault. Then the custodian of designated vault will issue appropriate receipt for having received the goods.
Quality Adjustment	The price of 1 Gram Gold Coin is on the basis of 999 purity. In case a seller delivers 9999 purity, he would get a premium. In such case, the sale proceeds will be calculated by way of Due Date Rate * 9999/ 999
Procedure of taking delivery from the Vault	For the purpose of taking delivery of goods fully or partially, the Member shall raise withdraw request in ComRIS and send an Authority letter on his letter head to the MCXCCL, authorising a representative on his behalf to take the delivery. The Authority letter sent by the Member shall consist of the following details: a. Name of the authorised representative. b. Name of the Commodity along with quantity. c. Name of the Vault along with the location. d. Signature of the authorised representative. e. Proof of Identity viz. PAN card, driving license, Election ID. f. Photo identity proof duly attested by the Member. The above-mentioned details are required to be sent to the MCXCCL. Once the MCXCCL receives the above-mentioned details, the MCXCCL will send it to the Vault authorities directly. Based on the said details, the Vault will issue the requested quantity to the authorised representative who has to present himself personally at the Vault along with the requisite photo identity proof in original, the copy of which was sent / communicated to the MCXCCL by its Member. The Vault officials will, upon final scrutiny/checking of the identity, deliver goods to the representative of the Member. The Vault officials in case of any discrepancy or doubt or any other reason may refuse to issue the goods to the representative under the intimation to the MCXCCL. The delivery given to the representative shall be final & binding to the Member and their constituents at all times.
Endorsement of	The buyer member can endorse delivery order/delivery to a

delivery order/delivery	constituents or any third party with full disclosure given to the MCXCCL. Responsibility for contractual liability would be with the original assignee.
Vault, Insurance and Transportation charges	Borne by the seller till the date of pay-out of delivery and the buyer after the date of pay-out.
Extension of delivery period	As per MCXCCL decision due to a force majeure or otherwise.
Making charges for taking Delivery	Buyer shall have to pay Rs.100/- (over and above the DDR) per 1 Gram Gold Coin as a making charges, which shall be paid to the seller.
Legal obligation	The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties (seller member and buyer member) will unreasonably refuse to do so.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, vaulting, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by authorities like BIS, 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 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 MCX/MCXCCL 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 and obtain other necessary licenses, if any.

	In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge their claim against quality and/or quantity of goods/ delivery allocated to them while retaining disputed goods in the designated vault itself (without lifting them out of the vault), if any, within 48 hours from the date of scheduled pay out of the MCXCCL and failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

MCXCCL

Delivery and Settlement procedure for

10. Kapas Contract expiring from November 2021 and onwards – Annexure 10

Delivery logic	Both Option
Buyer's and Seller's Delivery Intention	On the contract expiry day by 6.00 p.m. Seller will submit copies of relevant documents as a proof of holding stock at the time of giving his intention.
Mode of communication	MCX eXchange
Matching of Buyer's and Seller's intention	On the basis of intention received from the buyers and sellers, the MCXCCL will match the total quantity offered by the buyers and sellers and with respect to the matched quantity, the allocation of delivery between the buyers and sellers will be done. The unmatched quantity of open position will be closed out as per DDR and actual delivery will be effected only to the extent of matched quantity.
Dissemination of the information on delivery intention on TWS	On the contract expiry day by 7.00 p.m.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Delivery Period Margin Exemption	Sellers are exempted from payment of all types of margins, if goods are tendered as Early Pay In with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation - **Date** - **Rate**	On Expiry date of the contract At Due date rate (DDR)
Delivery Pay-in of Commodities	E+2 working days:12.00 p.m. (E stands for expiry) 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.
Delivery Pay-out of Commodities	E+2 working days: 2.00 p.m.
Pay-in of Funds	E+2 working days: 12.00 p.m.
Pay-out of Funds	E+2 working days: 2.00 p.m.

Penal Provisions	After getting (matching) intentions from the buyer and seller to take or give delivery, if any of the party fails to honor his obligations, a penalty of 2.5% of the DDR will be imposed on him. Additionally, a replacement cost of 4% of DDR will be recovered from the defaulting buyer / seller. Out of the penalty, 2% (i.e. 80% of penalty amount) will be credited to SGF of the MCXCCL and 0.5% (i.e. 20% of penalty amount) will be credited to the counter party. While, out of the replacement cost recovered, 90% will be passed on to the counterparty and 10% will be retained by the MCXCCL. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Taxes, Duties, Cess and Levies	Ex-Warehouse Rajkot (exclusive of Sales Tax/GST). All other charges, levies, taxes or Cess applicable at the delivery center (excluding mandi tax/cess) as may become due and payable under any law, rules or regulations as applicable from time to time will be on the account of the Buyer. Post lifting delivery, all charges shall be borne by the buyer.
Odd lot Treatment	Not applicable
Adjustment of Transportation Cost	Not applicable
Warehouse, Fumigation, Insurance etc.	-Borne by the seller upto commodity pay-out date -Borne by the Buyer after commodity pay-out date
Buyer's option for lifting of Delivery	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 MCXCCL.

Delivery Center	Ex-Warehouse, Rajkot (Gujarat) MCXCCL designated warehouses upto radius of 100 kms from Rajkot municipal limits.
Delivery of Goods	Each delivery shall be in multiples of minimum delivery lots and shall be designated for only one delivery center and one location in such center. 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 MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him.
Evidence of Stock in possession	At the time of issuing delivery intention, the member must prove to the MCXCCL that he holds stocks of the quantity and quality specified at the declared delivery center. This should be substantiated by way of producing all documentary evidences.
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 custom and neither of the parties shall unreasonably refuse to do so.
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, risk management from time to time.

	Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Governments 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses of MCXCCL is in due compliance with the applicable regulations laid down by relevant 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/Local taxes/ GST, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/ MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge his claim, if any, against quality and/or quantity of goods/ delivery allocated to him if any, while retaining the disputed goods in the warehouse/s (without lifting them out of the warehouse/s), within 48 hours from the date of scheduled commodity pay out of the MCXCCL, failing which, no claim shall be entertained by the MCXCCL

	thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
11. Lead Contract expiring on September 2021– Annexure 11

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR).
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. <u>On Tender Days:</u> On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. <u>On Expiry:</u> On expiry all the open positions shall be marked for delivery.

	Delivery pay-in will be on E+1 working day (E- Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday. The electronic holdings of Lead in ComRIS Account shall be eligible for delivery in the Lead contracts.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer.

	Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation. **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center	Ex-Warehouse at Chennai district in Tamil Nadu As per SEBI circular SEBI/HO/CDMRD/ DMP/ CIR/ P/ 2016/103 dated September 27, 2016, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	Thane district in Maharashtra As per SEBI circular SEBI/HO/CDMRD/DMP/CIR/P/2016 /103 dated September 27, 2016, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers.
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate / DDR / Final Settlement Price.
Odd lot Treatment	Not Applicable
Warehouse, Insurance and transportation Charges	-Borne by the seller up to commodity pay-out date -Borne by the buyer after commodity pay-out date
Buyer's option for lifting of Delivery	Buyer will not have any option of choosing the place and grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Location Premium/ Discount at Additional Delivery Centre (s)	Nil (At Par to Primary Delivery Center)
Delivery of Goods	The goods delivered through the ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract.

	Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him
Premium / Discount for additional deliverable grade (Rs. per Kg)	Not Applicable.
Legal Obligation	Every member delivering and receiving goods through the ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant authorities like BIS, 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 GST, Import/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp Duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for

12. Lead Contract expiring from October 2021 and onwards Annexure 12

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be Broad casted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.

Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR).
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. **On Expiry:** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+1 working day (E- Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday. The electronic holdings of Lead in ComRIS Account shall be eligible for delivery in the Lead contracts.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero. In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default.

	Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**

Delivery Center	Ex-Warehouse at Chennai district in Tamil Nadu As per SEBI circular SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	1. Thane district in Maharashtra 2. National Capital Region (NCR) As per SEBI circular SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers.
Location Premium/ Discount at Additional Delivery Centre (s)	NIL (at par with primary delivery center)
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate / DDR / Final Settlement Price.
Odd lot Treatment	Not Applicable
Warehouse, Insurance and transportation charges	-Borne by the seller up to commodity pay-out date -Borne by the buyer after commodity pay-out date
Buyer's option for lifting of Delivery	Buyer will not have any option of choosing the place and grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Delivery of Goods	The goods delivered through the ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him

Premium/Discount For additional deliverable grade (Rs. per Kg)	Not Applicable.
Legal Obligation	Every member delivering and receiving goods through the ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant authorities like BIS, 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 GST, Import/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp Duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
13.Mentha Oil Contract expiring from September 2021 and onwards – Annexure 13

Delivery Logic	Compulsory delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	3% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 3.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 3.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 3.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.

Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	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. **On Tender Days**: On tender days by 3.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours**.** **On Expiry:** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 basis (E- Expiry day) by 12.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 2 basis: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default**: 4% 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.)

	In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty :- • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 2% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**

Delivery Center	Delivery can be effected at MCXCCL designated warehouse at Chandausi
Additional Delivery Center	At MCXCCL designated warehouse at Barabanki at a discount of Rs. 2/- per kg.
Taxes, Duties, Cess and Levies	Ex – Chandausi, District Moradabad, Uttar Pradesh (Inclusive of Mandi Tax, but exclusive of all taxes, purchase tax/ sales tax/ GST, if applicable and levies). Sales Tax/GST and any other levies will be on the account of the Buyer. Post lifting delivery, all charges-shall be borne by the buyer.
Odd lot treatment	Not Applicable.
Adjustment of transportation cost	Not Applicable
Warehouse, fumigation, insurance and transportation charges	-Borne by the seller upto commodity pay-out date -Borne by the Buyer after commodity pay-out date
Standard Deduction	30 grams per barrel per month
Buyer's option for lifting of Delivery	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 MCXCCL.
Drum Charges	Rs.1700.00/- per drum (exclusive of applicable taxes)

Delivery of Goods	Each delivery shall be in multiples of delivery lots and shall be designated for only one delivery center and one location in such center. The goods delivered through CCRL Repository Account should be valid as per contract specifications up to minimum 1 month after the expiry of the contract from the MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery grades	The members tendering delivery will have the option of delivering such grades of Menthol Oil as permitted by the MCX under 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 MCXCCL shall be binding on him.
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 custom, and neither of the parties shall unreasonably refuse to do so.
Extension of delivery period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Governments 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant 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 Mandi Tax/Purchase Tax/Sales Tax/GST, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
14. Nickel Contract expiring on September 2021– Annexure 14

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours.

MCXCCL

	On Expiry: On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+1 working day (E-Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of**

	repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation. **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center	Ex-Warehouse at Thane district in Maharashtra As per SEBI circular SEBI/HO/CDMRD/DMP/ CIR/P/2016/103 dated September 27, 2016, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	None
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate / DDR / Final Settlement Price.
Odd lot Treatment	Not Applicable
Adjustment of transportation cost	Not Applicable
Warehouse, Insurance and transportation Charges	-Borne by the seller up to commodity pay-out date -Borne by the buyer after commodity pay-out date
Buyer's option for lifting of Delivery	Buyer will not have any option of choosing the Place and Grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Delivery of Goods	The goods delivered through the ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract from the MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him
Premium / Discount for additional deliverable grade (Rs. per Kg)	Nil
Legal Obligation	Every member delivering and receiving goods through the ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant authorities like BIS, 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 GST, Import/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp Duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
15. Nickel Contract expiring from October 2021 and onwards – Annexure 15

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.

Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. **On Expiry:** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+1 working day (E-Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero. In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default.

	Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer**.** **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**

Delivery Center	Ex-Warehouse at Thane district in Maharashtra As per SEBI circular SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	Ex-warehouse at Chennai district in Tamil Nadu As per SEBI circular SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers.
Location Premium / Discount for Additional Delivery Centre(s)	NIL (at par with primary delivery centre)
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate / DDR / Final Settlement Price.
Odd lot Treatment	Not Applicable
Adjustment of transportation cost	Not Applicable
Warehouse, Insurance and transportation Charges	Borne by the seller up to commodity pay-out date Borne by the buyer after commodity pay-out date
Buyer’s option for lifting of Delivery	Buyer will not have any option of choosing the Place and Grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Delivery of Goods	The goods delivered through the ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract from the MCXCCL approved quality certifying agency/s. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.

Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him
Premium / Discount for additional deliverable grade (Rs. per Kg)	Nil
Legal Obligation	Every member delivering and receiving goods through the ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant authorities like BIS, 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 GST, Import/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp Duty, etc. as

	applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

MCXCCL

Delivery and Settlement procedure for
16. Rubber Contract expiring from September 2021 and onwards – Annexure 16

Delivery Logic	Compulsory delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. The seller/buyer having open position shall have an option, of submitting an intention of giving/taking delivery, on any day during the staggered delivery period. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	3% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 3.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 3.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 3.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	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. **On Tender Days:** On tender days by 3.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based

	on the intentions received from the sellers after the trading hours. **<u>On Expiry:</u>** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 basis (E- Expiry day) by 12.00 p.m. except Saturday, Sunday and Public holiday.
Funds Pay-in	Tender/ Expiry day + 2 basis: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default** 4% 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.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty :- • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses • 2% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer.

	Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation. **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center	Delivery can be effected at MCXCCL designated warehouse at Palakkad, Kerala State (Within 100 Kms)
Additional Delivery Center	Not Applicable
Taxes, Duties, Cess and Levies	Ex – Palakkad, Kerala State (Within 100 Kms) (Exclusive of all taxes, purchase tax/ sales tax/ GST, if applicable and levies). Sales Tax/GST and any other levies will be on the account of the Buyer. Post lifting delivery, all charges-shall be borne by the buyer.
Odd lot treatment	**Not Applicable**.
Adjustment of transportation cost	Not Applicable
Warehouse, fumigation, insurance and transportation charges	-Borne by the seller upto commodity pay-out date -Borne by the Buyer after commodity pay-out date
Buyer's option for lifting of Delivery	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 MCXCCL.
Delivery of Goods	Each delivery shall be in multiples of delivery lots and shall be designated for only one delivery center and one location in such center. 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 MCXCCL approved quality certifying agency/s.

	Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery grades	The members tendering delivery will have the option of delivering such grades of Menthol Oil as permitted by the MCX under 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 MCXCCL shall be binding on him.
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 custom, and neither of the parties shall unreasonably refuse to do so.
Extension of delivery period	The MCXCCL may extend the Delivery Period due to either force majeure or any other reason, as it thinks fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Governments 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant 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 Mandi Tax/Purchase Tax/Sales Tax/GST, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
17.Silver Contract expiring from December 2021 and onwards – Annexure 17

Delivery Logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	**Primary Delivery Centre**: Last 5 trading days (including expiry day) of the contract up to 7:30 p.m. **Additional Delivery Centres:** Last 4 trading days (excluding expiry day) of the contract, between 9.30 a.m. and 11.30 a.m.
Seller Delivery Intention	**Primary Delivery Centre:** **Last 5 trading days (including expiry day) of the contract upto 7.30 p.m.** The seller will issue delivery intention and will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation upto 7:30 p.m. **Additional Delivery Centres:** Last 4 trading days (excluding expiry day) of the contract, between 9.30 a.m. and 11.30 a.m. MCXCCL shall match the buyer and seller intention and confirm the matching intentions to buyers and sellers by 12.00 p.m. On confirmation by MCXCCL, neither seller nor buyer shall withdraw from their commitment by squaring off their positions to the extent of the intention matched for delivery at additional delivery centre. The seller shall further submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m. on the same day and ensure that the metal is vaulted at the designated vault at the additional delivery centre before the delivery pay-in is due. The seller will have to do the delivery pay-in through ComRIS Account by earmarking

	his existing valid commodity balance in the ComRIS Account towards the pay-in obligation**.**
Dissemination of Intention	**Primary Delivery Centre**: The MCX/MCXCCL will inform members through TWS regarding delivery intentions of the seller's members and the buyers respectively by 8:30 p.m. on the respective tender days. **Additional Delivery Centres:** The MCX/MCXCCL will inform members through TWS regarding delivery intentions of the seller's members and the buyers respectively by 10:30 a.m. and 11.30 a.m. on the respective tender days. The MCX/MCXCCL will further inform members through TWS regarding matching intentions of buyers and sellers by 12.00 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as Early Pay In with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	**Primary Delivery Centre:** On the respective tender days after the end of the day **Additional Delivery Centres:** The MCX/MCXCCL will inform members through TWS regarding matching intentions of buyers and sellers by 12.00 p.m. on the respective tender days. Delivery marking will not be done to seller and buyer in case of failure of the seller to submit duly certified copy of the movement order to MCXCCL by 3.30 p.m. on tender day.
Delivery Pay-in	**Primary Delivery Centre:** The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On any tender days by 7.30 p.m. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours.

	On Expiry: On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E + 1 working day (E-Expiry day) by 2.00 p.m. except Saturdays, Sundays and Trading Holidays. **Additional Delivery Centres:** The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation on tender day or before 12.00 p.m. on T+1 day (*where T is the tender day*). The seller shall submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m. on the tender day and ensure that the goods tendered are vaulted at the additional delivery centre before 12.00 p.m. on T+1 day (*where T is the tender day*).
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provisions	**Primary and Additional delivery centre** **Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty :- • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses

	• 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.** **Intention default (Primary and Additional delivery centre):** Failure by the buyers and sellers to hold open positions to the extent of intentions given for primary delivery centre or matched delivery intention in case of additional delivery center or failure by the seller to give duly certified copy of the movement order to MCXCCL by 3.30 p.m. in case of additional delivery center on tender day shall attract the following penal provisions : **3% of Settlement Price + replacement cost**

	Replacement cost for seller default: difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero. Replacement cost for buyer default: difference between settlement price and lower of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is lower than Settlement Price, else this component will be zero) Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of MCXCCL. • Up to 0.25% of Settlement Price may be retained by MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to the counter party. If both the buyer and seller fail to hold open positions to the extent of intentions given for primary delivery centre or matched delivery intention in case of additional delivery center, a penalty of 3% of settlement price shall be imposed on both such buyer and seller. Out of the penalty of 3% of settlement price, 2.75% shall be deposited in SGF of MCXCCL and balance 0.25% shall be retained by MCXCCL towards administrative expenses.
Delivery Centers	Ahmedabad at designated Clearing House facilities.
Additional Delivery Centre(s)	Agra, Chennai, Delhi, Jaipur, Mumbai, Rajkot and Salem,
Taxes, Duties, Cess and Levies	Ex-Ahmedabad, Inclusive of all taxes / levies relating to import duty, customs to be borne by the Seller; but excluding GST, any other additional tax, cess, octroi or surcharge as may become due & payable under any law, rules or regulations, applicable from time to time, to be borne by the buyer.
Verification by the buyer at the time of release of delivery	At the time of taking delivery, the buyer can check his delivery in front of designated vault personnel. If he is satisfied with the quantity and quality of material, then Vault will release the goods. If Buyer is not satisfied with the quality, he can request for assaying by any of the MCXCCL approved Independent Assayers. If the buyer chooses for assaying, designated vault person will carry the goods to the Assayer's facilities, get it assayed and bring it back to designated vault along with assayer's certificate. The report shall be final and binding on both

	buyer and seller. In case of Variation in quality in the Independent Assayer's report from the original report submitted, the buyer and seller will have to mutually negotiate the final settlement proceeds within 1 working day from receipt of assayer's report. The cost of this assaying as well as cost of transportation from designated vault to assayer's facilities to and fro will be borne by the buyer. The vault charges during such period will be borne by the buyers. If the buyer does not opt for assaying at the time of lifting delivery, then he will not have any further recourse to challenge the quantity or quality subsequently and it will be assumed that he has received the quantity and quality as per the delivery obligation by the seller.
Legal obligation	The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties will unreasonably refuse to do so.
Vault, Insurance and Transportation charges.	Borne by the seller upto Funds Pay-out date. Borne by the buyer after Funds Pay-out date.
Evidence of Stocks in Possession	**Primary Delivery Centre**: At the time of issuing the Delivery Intention, the Member must satisfy the MCXCCL that he holds stocks of the quantity and quality specified in the Delivery Intention at the declared delivery center by giving delivery pay-in through ComRIS Account by earmarking existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **Additional Delivery Centres:** The seller shall submit duly certified copy of the movement order issued to the vaulting agency to MCXCCL by 3.30 p.m on the tender day and ensure that the goods tendered are vaulted at the additional delivery centre before 12.00 p.m. on T+1 day (*where T is the tender day*). The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation on tender day or before 12.00 p.m. on T+1 day (*where T is the tender day*).

Validation Process	On receipt of delivery, the designated vault personnel will do the following validations: a. Whether the person carrying Silver is the designated clearing agent of the member. b. Whether the selling member is the bonafide member of the MCXCCL. c. whether the quantity being delivered is from MCXCCL approved refinery d. Whether the serial numbers of all the bars is mentioned in the packing list provided. e. whether the original certificates are accompanied with the Silver Bars Any other validation checks, as they may desire.
Delivery Process	In case any of the above validation fails, the designated vault will contact the MCXCCL office and take any further action, only as per instructions received from the MCXCCL in writing. If all validations are through, then the designated vault personnel will put the Silver in the vault. Then the custodian of designated vault will issue appropriate receipt for having received the goods. Designated Vault in front of the selling member's clearing agent will deposit the said metal into their vault.
Quality adjustment	The price of Silver is on the basis of 999 purity. If the quality is less than 999, it is rejected.
Quantity adjustment	The tolerance limit will be +/- 3 kg. The weight of Silver bar must be between 27 kg to 33 kg.
Procedure of taking the delivery from the Vault	For the purpose of taking delivery of goods fully or partially, the Member shall raise withdraw request in ComRIS and send an Authority letter on his letter head to the MCXCCL, authorising a representative on his behalf to take the delivery. The Authority letter sent by the Member shall consist of the following details: a. Name of the authorised representative. b. Name of the Commodity along with quantity. c. Name of the Vault along with the location. d. Signature of the authorised representative. e. Proof of Identity viz. PAN card, driving license, Election ID. f. Photo identity proof duly attested by the Member. The above-mentioned details are required to be sent to the MCXCCL. Once the MCXCCL receives the above-mentioned details, the MCXCCL will send it to the Vault authorities directly. Based on the said details, the Vault will issue the requested quantity to the authorised representative who has to present himself personally at the Vault along with

	the requisite photo identity proof in original, the copy of which was sent/communicated to the MCXCCL by its Member. The Vault officials will, upon final scrutiny/checking of the identity, deliver goods to the representative of the Member. The Vault officials in case of any discrepancy or doubt or any other reason may refuse to issue the goods to the representative under the intimation to the MCXCCL. The delivery given to the representative shall be final & binding to the Member and their constituents at all times.
Endorsement of Delivery Order/ Delivery	The buying member can endorse delivery order**/** delivery to a constituents or any third party with full disclosure given to the MCXCCL. Responsibility for contractual liability would be with the original assignee.
Extension of Delivery Period	As per MCXCCL decision due to a force majeure or otherwise
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL as well as of the Regulators, Governments 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by authorities like Food Safety Standard Authority of India, BIS, 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 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 MCX/ MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge their claim against quality and/or quantity of goods/ delivery allocated to them while retaining disputed goods in the warehouse itself (without lifting them out of the warehouse), if any, within 48 hours from the date of scheduled pay out of the MCXCCL and failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
18. SilverM Contract expiring from November 2021 and onwards – Annexure 18

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 7.30 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 7.30 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 8.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **<u>On Tender Days</u>**: On tender days by 7.30 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours.

	<u>On Expiry</u>: On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 basis (E- Expiry day) by 12.00 p.m. except Saturday, Sunday and Public holiday. Approved 1 Kg Silver Bars deposited at MCXCCL accredited warehouses would be electronically credited to the ComRIS Account of the depositor in multiples of 1 Kg each (subject to the acceptable tolerance limits). Accordingly, in case of a depositor who has deposited 10 Kg of 1 Kg Silver Bars, the ComRIS Account of the depositor shall be credited with 10 electronic receipts of 1 Kg each. The electronic holdings of 1 Kg Silver bars in ComRIS Account shall be eligible for delivery in the Silver Mini contracts, subject to compliance of deliverable lot. The depositor(s) shall ensure that appropriate electronic records in multiples of deliverable lots are earmarked for 'pay-in' while initiating pay-in through the ComRIS Account.
Funds Pay-in	Tender/ Expiry day + 2 basis: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 basis: 2.00 p.m.
Penal Provision	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller.

	Buyer default shall not be permitted. However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non-defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center(S)	Ahmedabad at designated Clearing House facilities.
Taxes, duties, cess and levies	Ex-Ahmedabad, Inclusive of all taxes / levies relating to import duty, customs to be borne by Seller; but excluding GST, any other additional tax, cess, octroi or surcharge as may become due & payable under any law, rules or regulations, applicable from time to time, to be borne by the buyer.
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 has no option to select a particular grade and the delivery offered by the seller and allocation by the MCXCCL shall be binding on him.
Verification by the Buyer at the time of release of delivery	At the time of taking delivery, the buyer can check his delivery in front of designated vault personnel. If he is satisfied with the quantity and quality of material, then Vault will release the goods. If Buyer is not satisfied with the quality, he can request for assaying by any of the MCXCCL approved Independent Assayers. If the buyer chooses for assaying, designated vault person will carry the goods to the Assayer's facilities, get it assayed and bring it back to designated vault along with assayer's certificate. The report shall be final and binding on both buyer and seller. In case of Variation in quality in the Independent Assayer's report from the original report submitted, the buyer and seller will have to mutually negotiate the

	final settlement proceeds within 1 working day from receipt of assayer's report. The cost of this assaying as well as cost of transportation from designated vault to assayer's facilities to and fro will be borne by the buyer. The vault charges during such period will be borne by the buyers. If the buyer does not opt for assaying at the time of lifting delivery, then he will not have any further recourse to challenge the quantity or quality subsequently and it will be assumed that he has received the quantity and quality as per the delivery obligation by the seller.
Validation Process	On receipt of delivery, the designated vault personnel will do the following validations: a. Whether the person carrying 1 Kg Silver bars is the designated clearing agent of the member. b. Whether the selling member is a bonafide member of the MCXCCL. c. Whether the quantity being delivered is from MCXCCL approved refinery d. Whether the serial numbers of all the bars is mentioned in the packing list provided. e. whether the original certificates are accompanied with the 1 Kg Silver Bars Any other validation checks, as they may desire.
Delivery Process	In case any of the above validation fails, the designated vault will contact the MCXCCL office and take any further action, only as per instructions received from the MCXCCL in writing. If all validations are through, then the designated vault personnel will put the 1 Kg Silver bars in the vault. Then the custodian of designated vault will issue appropriate receipt for having received the goods. Designated vault in front of the selling members clearing agent will deposit the said metal into their vault.
Quality Adjustment	The price of 1 Kg Silver bar is based on 999 purity. In case a seller delivers 1 Kg Silver bar of less than 999 purity, it would be rejected
Quantity adjustment	The tolerance limit will be + 0.1000 Kg. The weight of 1 Kg Silver bar must be between 1 Kg to 1.1000 Kg.
Procedure of taking delivery from the Vault	For the purpose of taking delivery of goods fully or partially, the Member shall raise withdraw request in ComRIS and send an Authority letter on his letter head to the MCXCCL, authorising a representative on his behalf to take the delivery. The Authority letter sent by the Member shall consist of the following details: a. Name of the authorised representative. b. Name of the Commodity along with quantity. c. Name of the Vault along with the location. d. Signature of the authorised representative. e. Proof of Identity viz. PAN card, driving license, Election ID. f. Photo identity proof duly attested by the Member. The above-mentioned details are required to be sent to the MCXCCL. Once the MCXCCL receives the above-mentioned details, the MCXCCL will send it to the Vault authorities directly.

	Based on the said details, the Vault will issue the requested quantity to the authorised representative who has to present himself personally at the Vault along with the requisite photo identity proof in original, the copy of which was sent / communicated to the MCXCCL by its Member. The Vault officials will, upon final scrutiny/checking of the identity, deliver goods to the representative of the Member. The Vault officials in case of any discrepancy or doubt or any other reason may refuse to issue the goods to the representative under the intimation to the MCXCCL. The delivery given to the representative shall be final & binding to the Member and their constituents at all times.
Endorsement of delivery order/delivery	The buyer member can endorse delivery order/delivery to a constituents or any third party with full disclosure given to the MCXCCL. Responsibility for contractual liability would be with the original assignee.
Vaulting, Insurance and Transportation charges	Borne by the seller upto funds pay-out date Borne by the buyer after funds pay-out date
Extension of delivery period	As per MCXCCL decision due to a force majeure or otherwise.
Making charges for taking Delivery	Buyer shall have to pay Rs. 400/- (over and above the DDR) per 1 Kg Silver bar as a making charges to the seller.
Legal obligation	The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties (seller member and buyer member) will unreasonably refuse to do so.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, vaulting, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by authorities like BIS, 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 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 MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge their claim against quality and/or quantity of goods/ delivery allocated to them while retaining disputed goods in the designated vault itself (without lifting them out of the vault), if any, within 48 hours from the date of scheduled pay out of the MCXCCL and failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
19.Silver Micro Contract expiring from November 2021 and onwards Annexure 19

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 7.30 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 7.30 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 8.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility Or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On tender days by 7.30 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours.

	<u>On Expiry:</u> On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+2 working days (E- Expiry day) by 12.00 p.m. except Saturday, Sunday and Public holiday. Approved 1 Kg Silver Bars deposited at MCXCCL accredited warehouses would be electronically credited to the ComRIS Account of the depositor in multiples of 1 Kg each (subject to the acceptable tolerance limits). Accordingly, in case of a depositor who has deposited 10 Kg of 1 Kg Silver Bars, the ComRIS Account of the depositor shall be credited with 10 electronic receipts of 1 Kg each. The electronic holdings of 1 Kg Silver bars in ComRIS Account shall be eligible for delivery in the Silver Micro contracts.
Funds Pay-in	Tender/ Expiry day + 2 working days: 12.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 2 working days: 2.00 p.m.
Funds Pay-out	Tender/ Expiry day + 2 working days: 2.00 p.m.
Penal Provision	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller. **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non-

	defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center(S)	Ahmedabad at designated Clearing House facilities.
Taxes, duties, cess and levies	Ex-Ahmedabad, Inclusive of all taxes / levies relating to import duty, customs to be borne by Seller; but excluding GST, any other additional tax, cess, octroi or surcharge as may become due & payable under any law, rules or regulations, applicable from time to time, to be borne by the buyer.
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 has no option to select a particular grade and the delivery offered by the seller and allocation by the MCXCCL shall be binding on him.
Verification by the Buyer at the time of release of delivery	At the time of taking delivery, the buyer can check his delivery in front of designated vault personnel. If he is satisfied with the quantity and quality of material, then Vault will release the goods. If Buyer is not satisfied with the quality, he can request for assaying by any of the MCXCCL approved Independent Assayers. If the buyer chooses for assaying, designated vault person will carry the goods to the Assayer's facilities, get it assayed and bring it back to designated vault along with assayer's certificate. The report shall be final and binding on both buyer and seller. In case of Variation in quality in the Independent Assayer's report from the original report submitted, the buyer and seller will have to mutually negotiate the final settlement proceeds within 1 working day from receipt of assayer's report. The cost of this assaying as well as cost of transportation from designated vault to assayer's facilities to and fro will be borne by the buyer. The vault charges during such period will be borne by the buyers. If the buyer does not opt for assaying at the

	time of lifting delivery, then he will not have any further recourse to challenge the quantity or quality subsequently and it will be assumed that he has received the quantity and quality as per the delivery obligation by the seller.
Validation Process	On receipt of delivery, the designated vault personnel will do the following validations: a. Whether the person carrying 1 Kg Silver bars is the designated clearing agent of the member. b. Whether the selling member is a bonafide member of the MCXCCL. c. Whether the quantity being delivered is from MCXCCL approved refinery d. Whether the serial numbers of all the bars is mentioned in the packing list provided. e. whether the original certificates are accompanied with the 1 Kg Silver bars. Any other validation checks, as they may desire.
Delivery Process	In case any of the above validation fails, the designated vault will contact the MCXCCL office and take any further action, only as per instructions received from the MCXCCL in writing. If all validations are through, then the designated vault personnel will put the 1 Kg Silver bars in the vault. Then the custodian of designated vault will issue appropriate receipt for having received the goods. Designated vault in front of the selling members clearing agent will deposit the said metal into their vault.
Quality Adjustment	The price of 1 Kg Silver bar is based on 999 purity. In case a seller delivers 1 Kg Silver bar of less than 999 purity, it would be rejected
Quantity adjustment	The tolerance limit will be + 0.1000 Kg. The weight of 1 Kg Silver bar must be between 1 Kg to 1.1000 Kg.
Procedure of taking delivery from the Vault	For the purpose of taking delivery of goods fully or partially, the Member shall raise withdraw request in ComRIS and send an Authority letter on his letter head to the MCXCCL, authorising a representative on his behalf to take the delivery. The Authority letter sent by the Member shall consist of the following details: a. Name of the authorised representative. b. Name of the Commodity along with quantity. c. Name of the Vault along with the location. d. Signature of the authorised representative. e. Proof of Identity viz. PAN card, driving license, Election ID. f. Photo identity proof duly attested by the Member. The above-mentioned details are required to be sent to the MCXCCL. Once the MCXCCL receives the above-mentioned details, the MCXCCL will send it to the Vault authorities directly. Based on the said details, the Vault will issue the requested quantity to the authorised representative who has to present himself personally at the Vault along with the requisite photo identity proof in original, the copy of which was sent / communicated to the MCXCCL by its Member.

	The Vault officials will, upon final scrutiny/checking of the identity, deliver goods to the representative of the Member. The Vault officials in case of any discrepancy or doubt or any other reason may refuse to issue the goods to the representative under the intimation to the MCXCCL. The delivery given to the representative shall be final & binding to the Member and their constituents at all times.
Endorsement of delivery order/delivery	The buyer member can endorse delivery order/delivery to a constituents or any third party with full disclosure given to the MCXCCL. Responsibility for contractual liability would be with the original assignee.
Vaulting, Insurance and Transportation charges	Borne by the seller upto funds pay-out date Borne by the buyer after funds pay-out date
Extension of delivery period	As per MCXCCL decision due to a force majeure or otherwise.
Making charges for taking Delivery	Buyer shall have to pay Rs. 400/- (over and above the DDR) per 1 Kg Silver bar as a making charges to the seller.
Legal obligation	The members will provide appropriate tax forms wherever required as per law and as customary and neither of the parties (seller member and buyer member) will unreasonably refuse to do so.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. The MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, vaulting, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of the MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of the MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by authorities like BIS, 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 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 MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. The buyer shall have to lodge their claim against quality and/or quantity of goods/ delivery allocated to them while retaining disputed goods in the designated vault itself (without lifting them out of the vault), if any, within 48 hours from the date of scheduled pay out of the MCXCCL and failing which, no claim shall be entertained by the MCXCCL thereafter. The MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by the MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
20. Zinc Contract expiring on September 2021– Annexure 20

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be broadcasted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.
Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR).
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender **<u>On Tender Days:</u>** days based on the intentions received from the sellers after the trading hours. **<u>On Expiry:</u>**

	On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+1 working day (E-Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday. The electronic holdings of Zinc in ComRIS Account shall be eligible for delivery in the Zinc contracts.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.) In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted.** However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer.

	Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation. **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.** **Norms for Apportioning of the penalty:** **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center	Ex-Warehouse at Thane district in Maharashtra As per SEBI circular SEBI/HO/CDMRD /DMP/CIR/P/2016/103 dated September 27, 2016, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	None
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate/ DDR/ Final Settlement Price.
Odd lot Treatment	Not Applicable
Adjustment of transportation cost	Not Applicable
Warehouse, Insurance and transportation Charges	-Borne by the seller up to commodity pay-out date -Borne by the buyer after commodity pay-out date
Buyer's option for lifting of Delivery	Buyer will not have any option about choosing the place and grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Delivery of Goods	The goods delivered through ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.
Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX

	under 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 MCXCCL shall be binding on him
Premium / Discount for additional deliverable grade (Rs. per Kg)	Not Applicable
Legal Obligation	Every member delivering and receiving goods through ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the delivery period due to either force majeure or any other reason, as its think fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant authorities like BIS, 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 GST, Import/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp Duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)

Delivery and Settlement procedure for
21. Zinc Contract expiring from October 2021 and onwards – Annexure 21

Delivery logic	Compulsory Delivery
Staggered Delivery Tender Period	The staggered delivery tender period would be the last 5 trading days (including expiry day) of the contracts. Trading day will be based on availability for trading of the respective commodity on a trading day and excluding special sessions like Muhurat Trading day.
Staggered Tender Period Margin	5% incremental margin for last 5 trading days (including expiry day) of the contract on all outstanding positions in addition to the Initial, Special and/ or any other additional margin, if any.
Mode of Intention Submission	MCX eXchange
Buyer Delivery Intention	Buyer to give intention of taking delivery on any tender day, during tender period, till 5.00 p.m.
Seller Delivery Intention	Seller to give intention of tendering delivery on any tender day, during tender period, till 5.00 p.m.
Dissemination of Intention	Intentions received from the sellers and buyers will be Broad casted on TWS by the MCX/MCXCCL by 5.30 p.m. on the respective tender days.
Delivery Period Margin	Delivery period margins shall be higher of: a. 3% + 5 day 99% VaR of spot price volatility or b. 25%
Exemption from Staggered Tender Period and Delivery Period Margin	Sellers are exempted from payment of all types of margins, if goods are tendered as early pay-in with all the documentary evidences. However, MCXCCL shall continue to collect mark to market margins from Sellers.

Delivery Allocation Rate	Settlement/closing price on the respective tender days except on expiry date. On expiry date the delivery order rate shall be the Due Date Rate (DDR).
Delivery Marking	On the respective tender days after the end of the day
Delivery Pay-in	The seller will have to do the delivery pay-in through ComRIS Account by earmarking his existing valid commodity balance in the ComRIS Account towards the pay-in obligation. **On Tender Days:** On tender days by 5.00 p.m. except Saturday, Sunday and Public holiday. Marking of delivery will be done on the tender days based on the intentions received from the sellers after the trading hours. **On Expiry:** On expiry all the open positions shall be marked for delivery. Delivery pay-in will be on E+1 working day (E-Expiry day) by 2.00 p.m. except Saturday, Sunday and Public holiday. The electronic holdings of Zinc in ComRIS Account shall be eligible for delivery in the Zinc contracts.
Funds Pay-in	Tender/ Expiry day + 1 working day: 2.00 p.m.
Delivery Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Funds Pay-out	Tender/ Expiry day + 1 working day: 4.00 p.m.
Penal Provision for default of Delivery & Settlement	**Seller Default:** 3% of Settlement Price + replacement cost (difference between settlement price and higher of the last spot prices on the commodity pay-out date and the following day, if the spot price so arrived is higher than Settlement Price, else this component will be zero.

	In the event of spot prices not being available on any day during the post settlement period for computation of replacement cost on account of delivery default in the expiring contract, then close price of the next available futures contract of that commodity shall be used for computation of replacement cost in the event of delivery default. Norms for apportionment of penalty – • At least 1.75% of Settlement Price shall be deposited in the Settlement Guarantee Fund (SGF) of the MCXCCL. • Up to 0.25% of Settlement Price may be retained by the MCXCCL towards administration expenses. • 1% of Settlement Price + replacement cost shall go to buyer who was entitled to receive delivery. Over and above the prescribed penalty, MCXCCL shall take suitable penal/ disciplinary action against any intentional / wilful delivery default by seller **Buyer default shall not be permitted**. However, in case of a clearing member fails to make pay in of funds in the delivery settlement following penalties shall be levied. The Clearing Corporation shall review the loss incurred by the non- defaulting Party, i.e. Seller, at its sole discretion, and accordingly, levy penalty on the defaulting buyer. However, such penalty shall be within the overall cap of delivery margins collected by the CCs, from such defaulting buyer. **Repeated default on delivery obligations: In case of repeated default by a seller or buyer across all commodity contracts at end client level (identified based on PAN no.) for an event, wherein a default on delivery obligations takes place 3 times or more during a six months period on a rolling basis, an additional penalty of 3% of the value of delivery default shall be imposed on each of the repeated delivery default on delivery obligation.** **However, in case of multiple delivery obligations default on the same day, each settlement day shall be considered as an event for repeated default.**

	Norms for Apportioning of the penalty: **The penalty shall be transferred to Settlement Guarantee Fund (SGF) of the Clearing Corporation.**
Delivery Center	Ex-Warehouse at Thane district in Maharashtra As per SEBI circular SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021,the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers
Additional Delivery Centre (s)	Ex-Warehouse at Kolkata district in West Bengal As per SEBI circular SEBI/HO/CDMRD/DMP/P/CIR/2021/551 dated April 16, 2021, the exchanges may accredit warehouses of a WSP within 100 kms radius of the delivery centers.
Location Premium/ Discount at Additional Delivery Centre (s)	NIL (at par with primary delivery centre)
Taxes, Duties, Cess and Levies	At the time of delivery, the buyer has to pay GST in addition to Delivery Order Rate/ DDR/ Final Settlement Price.
Odd lot Treatment	Not Applicable
Adjustment of transportation cost	Not Applicable
Warehouse, Insurance and transportation Charges	-Borne by the seller up to commodity pay-out date -Borne by the buyer after commodity pay-out date
Buyer's option for lifting of Delivery	Buyer will not have any option about choosing the place and grade of delivery and will have to accept the delivery as per allocation made by the MCXCCL
Delivery of Goods	The goods delivered through ComRIS Account should be valid as per contract specifications up to minimum 15 days after the expiry of the contract. Delivery once submitted cannot be withdrawn or cancelled or changed, unless so agreed by the MCXCCL. Goods tendered under delivery shall be in conformity with the contract specifications.

Delivery Grades	The members tendering delivery will have the option of delivering such grades of goods as permitted by the MCX under 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 MCXCCL shall be binding on him
Premium/ Discount for additional deliverable grade (Rs. per Kg)	Not Applicable
Legal Obligation	Every member delivering and receiving goods through ComRIS Account by way of delivery shall provide appropriate tax forms, wherever required as per law and as custom, and neither of the parties shall unreasonably refuse to do so
Extension of Delivery Period	The MCXCCL may extend the delivery period due to either force majeure or any other reason, as its think fit in the interest of the market.
Applicability of Regulations	The general provisions of Byelaws, Rules and Regulations of the MCXCCL and decisions taken by SEBI/ the Board of Directors/ Relevant Authority of the MCXCCL in respect of matters specified in this document shall form an integral part of this contract. MCXCCL or SEBI, as the case may be, may further prescribe additional measures relating to delivery procedures, warehousing, quality certification, margining, and risk management from time to time. Members and market participants who enter into buy and sell transactions on MCX need to be aware of all the factors that go into the mechanism of trading and clearing, as well as all provisions of MCXCCL's Bye Laws, Rules, Regulations, circulars, directives, notifications of MCXCCL 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 MCX, the commodity deposited / traded / delivered through the Approved warehouses/Vaults of MCXCCL is in due compliance with the applicable regulations laid down by relevant authorities like BIS, 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 GST, Import/Customs Duty, APMC Tax, Mandi Tax, LBT, Local Taxes, Stamp Duty, etc. as applicable from time to time on the underlying commodity of any contract offered for deposit / trading / delivery and that MCX/MCXCCL 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 and obtain other necessary licenses, if any. In respect of all contracts executed by the Members on MCX, 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 MCX/MCXCCL shall not be held liable or accountable or responsible on account of any non-compliance thereof. MCXCCL 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 MCXCCL designated warehouse/s, vault agency 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 MCXCCL accredited warehouse. The decision of the MCXCCL shall be final and binding to all Members and their constituents in this regard. (The interpretation or clarification given by MCXCCL on any terms of this delivery and settlement procedure shall be final and binding on the members and other market participants.)