

## **NSEL announces detailed Settlement Plan**

### **Statement of Mr. Anjani Sinha, MD & CEO, National Spot Exchange Ltd (NSEL)**

Today, we have finalized the detailed Settlement Plan and issued a Circular to this effect for the information of all market participants. Starting this Friday, August 16<sup>th</sup>, 2013, there will be pay-in every Friday and pay-out every subsequent Tuesday. The detailed pay-in/pay-out schedule is given below and will be implemented in accordance with the Rules and Bye Laws of the Exchange.

I would like to clarify some of the points pertaining to this matter, which have been raised by some market participants.

As the Managing Director and CEO, I and my Management Team at the National Spot Exchange Limited have been solely and directly responsible for all operations, including screening of parties, warehouse management, risk management and other related company matters. As you are aware, there are 24 buyers are required to complete funds pay in obligation to ensure smooth settlement. Therefore, the focus should be on these buyers/processors for realization of pending dues and on nothing else. I and my management team will solely focus on ensuring smooth settlement as per the schedule annexed herewith.

We request all market participants to co-operate in this matter in the interests of all concerned parties for the smooth settlement.

I am thankful to the FMC, Government and the industry for extending their support and I look forward towards their continued support.

*For further information, contact,*

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<b>SETTLEMENT CALENDAR</b>			
<b>Week</b>	<b>Pay in Day and Date</b>	<b>Pay out Day and Date</b>	<b>Amount (in crore)</b>
1	Friday, August 16, 2013	Tuesday, August 20, 2013	174.72
2	Friday, August 23, 2013	Tuesday, August 27, 2013	174.72
3	Friday, August 30, 2013	Tuesday, September 03, 2013	174.72
4	Friday, September 06, 2013	Tuesday, September 10, 2013	174.72
5	Friday, September 13, 2013	Tuesday, September 17, 2013	174.72
6	Friday, September 20, 2013	Tuesday, September 24, 2013	174.72
7	Friday, September 27, 2013	Tuesday, October 01, 2013	174.72
8	Friday, October 04, 2013	Tuesday, October 08, 2013	174.72
9	Friday, October 11, 2013	Tuesday, October 15, 2013	174.72
10	Friday, October 18, 2013	Tuesday, October 22, 2013	174.72
11	Friday, October 25, 2013	Tuesday, October 29, 2013	174.72
12	Friday, November 01, 2013	Tuesday, November 05, 2013	174.72
13	Friday, November 08, 2013	Tuesday, November 12, 2013	174.72
14	Friday, November 15, 2013	Tuesday, November 19, 2013	174.72
15	Friday, November 22, 2013	Tuesday, November 26, 2013	174.72
16	Friday, November 29, 2013	Tuesday, December 03, 2013	174.72
17	Friday, December 06, 2013	Tuesday, December 10, 2013	174.72
18	Friday, December 13, 2013	Tuesday, December 17, 2013	174.72
19	Friday, December 20, 2013	Tuesday, December 24, 2013	174.72
20	Friday, December 27, 2013	Tuesday, December 31, 2013	174.72
21	Friday, January 03, 2014	Tuesday, January 07, 2014	86.02
22	Friday, January 10, 2014	Tuesday, January 14, 2014	86.02
23	Friday, January 17, 2014	Tuesday, January 21, 2014	86.02
24	Friday, January 24, 2014	Tuesday, January 28, 2014	86.02
25	Friday, January 31, 2014	Tuesday, February 04, 2014	86.02
26	Friday, February 07, 2014	Tuesday, February 11, 2014	86.02
27	Friday, February 14, 2014	Tuesday, February 18, 2014	86.02
28	Friday, February 21, 2014	Tuesday, February 25, 2014	86.02
29	Friday, February 28, 2014	Tuesday, March 04, 2014	86.02
30	Friday, March 07, 2014	Tuesday, March 11, 2014	86.02
31	During the above period, some members will settle their dues through sale of commodities, fixed assets, land and also through other measures		1219.71
<b>TOTAL</b>			<b>5574.31</b>

**Note:** The Settlement Schedule is subject to bank holidays.