



## National Spot Exchange Limited

### Circular

Ref. No.: NSEL/DP/2011/195

November 30, 2011

Dear Members,

#### **Procedure for physical conversion and revised conversion charges in E-Series dematerialized units through NSEL**

In terms of the provisions of the rules, Bye-laws and Business Rules of the Exchange, the members of the Exchange are hereby advised to follow the procedure for physical conversion of E-Series dematerialized units through NSEL and revised conversion charges thereof. **The revised conversion charges shall be applicable for all conversion requests received by the Exchange with effect from 1<sup>st</sup> December, 2011.**

In case the unit holder is interested to take physical delivery of Gold / Silver / Copper / Zinc / Lead or Nickel against his E-Series units, he can surrender such units to the Exchange and get physical delivery subject to the fulfillment of conditions specified herein below.

Delivery of physical Gold, Silver, Copper, Zinc, Lead and Nickel are offered in multiples of specified lots or denominations and at specified locations only, where NSEL has made vaulting and delivery arrangements.

The procedures, formats and list of delivery centers are annexed herewith for ready references of the members:

- 1) Procedure for surrendering dematerialized units to the Exchange - Annexure-I,
- 2) Process of lifting of delivery from the exchange specified delivery center - Annexure-II,
- 3) Specific denominations in which conversion is permitted and revised charges associated with conversion process-Annexure-III,
- 4) List of delivery centers- Annexure-IV, and
- 5) Format for Surrender Request Form- Annexure-V

For any clarifications, Mr. Sahendra Singh or Ms. Archana Patil can be contacted at 022 - 6761 9900 Extn. 9916 / 9968 or through email at NSEL-DP@Nationalspotexchange.com

For and on behalf of

**National Spot Exchange Ltd.**

**Santosh Mansingh**  
**Asst. Vice President**

Encl.: As above

----- Registered office -----  
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email: NSEL-DP@Nationalspotexchange.com / eseries@nationalspotexchange.com

**Procedure for surrendering Physical Dematerialized E-series units to the Exchange**

If the unit holder (Member / Client) is interested to convert E-Series units such as E-Gold, E-Silver, E-Copper, E-Zinc, E-Lead and E-Nickel in to physical delivery in the specified denomination, the following process is to be followed while surrendering his dematerialized holding.

- 1) The client intending to take physical delivery in lieu of E-series units needs to transfer E-Gold / E-Silver / E-Copper / E-Zinc / E-Lead and E-Nickel units to the designated house account of the Exchange. Such units from the NSDL / CDSL depository accounts of the client / members shall be transferred to the beneficiary account of the Exchange in the respective depository. The details of the said NSEL designated account is as mentioned below:

| <b>Sr. No.</b> | <b>Depository</b> | <b>DP ID</b> | <b>DP Name</b> | <b>Client ID</b> | <b>Client Name</b> |
|----------------|-------------------|--------------|----------------|------------------|--------------------|
| 1.             | NSDL              | IN001125     | NSEL           | <b>10000037</b>  | NSEL               |
| 2.             | CDSL              | 11000026     | NSEL           | <b>00000046</b>  | NSEL               |

- 2) The said units can be transferred from CM Pool a/c or beneficiary account to the Exchange beneficiary account through the process of off market.
- 3) The Member / Client needs to submit the Surrender Request Form (SRF) as specified in **Annexure-V** along with the copy of the Delivery Instruction Slip (DIS) and Identity proof of the Authorized person, who will lift the delivery from the delivery center.
- 4) The Client / Member must ensure that the signature of the holder on the Surrender Request Form (SRF) should be attested by the depository and complete in all aspects. In case of incompleteness, the Exchange may reject the application form.
- 5) The unit holder shall fax the SRF and DIS acknowledgement to the Exchange at fax no: 022-67269524 / 022-67619931 or mail the scanned copy at NSEL-DP@Nationalspotexchange.com
- 6) Only on receipt of the mentioned documents and credit in the Exchange beneficiary account (house account), the Exchange confirms the acknowledgement to the Client / Member. The applicant may also contact the Exchange at 022-6761 9900 Extn. - 9918 / 9816 to confirm the same.
- 7) The Surrender request form would be accepted from Monday to Friday till 6:00 PM.



**Procedure of lifting physical delivery from the Exchange specified delivery centers**

On receipt of the copy of DIS, SRF, authority letter and credit in its house accounts, the Exchange makes necessary arrangement for physical delivery as per the SRF.

- 1) NSEL intimates the confirmation of physical delivery readiness and the Conversion charges to the Member / Client through email which is provided in the SRF. The Exchange also provides the contact details of the delivery centre to the client.
- 2) The client shall be required to hand over cheque of requisite amount (in favour of "National Spot Exchange Ltd" at Mumbai) at the delivery centre prior to the delivery of commodity. In case the amount payable on the above account is more than ₹ 50,000/-, the payment will be acceptable by DD (demand draft) only.
- 3) However in case, the member is agreeing to pay the Conversion charges on behalf of his client, the same amount will be debited from the member's Settlement account.
- 4) The Client / Member is required to submit the original SRF and payment (if any) and proof of identification at the delivery centre. After due verification of the identity of the person, the vault / NSEL official shall hand over delivery of commodity(s) to the client or his authorized representative along with delivery challan.
- 5) While accepting the delivery, the client / representative must verify the commodity in the presence of the vault / exchange officials and acknowledge the receipt of the same.
- 6) The client or his authorized representative can lift the delivery from the designated delivery center within 7 days of receipt of advice from NSEL. In case of non-lifting of the delivery within 7 days, the holder shall be liable to pay the storage charges for the entire month.
- 7) The Exchange makes necessary arrangement of physical commodity at the requested delivery centre within 7 working days from the date of receipt of SRF & E-series units. However the same can be extended up to 15 days in case of non availability of the commodity at specific denominations at the particular delivery centre.
- 8) The sale invoice shall be issued in the name of the client as per the details mentioned in SRF specifying his VAT / GST number (if any), address and other details.



### Specific denominations and various charges associated with conversion process

#### 1) Making / Packing Charges

##### Gold:

| Denominations available  | 8 grams | 10 grams | 100 grams | 1 Kg |
|--------------------------|---------|----------|-----------|------|
| Charges (per coin / bar) | ₹ 400/- | ₹ 400/-  | Nil       | Nil  |

##### Silver:

| Denominations coin / bar)                                     | 100 grams | 500 grams | 1 Kg     | 5 Kg     | 30 Kg |
|---|-----------|-----------|----------|----------|-------|
| Charges (per coin / bar) for sliced cut bar / silver granules | Nil       | Nil       | Nil      | Nil      | Nil   |
| Charges (per coin / bar) for finished & fine bar              | ₹ 1000/-  | ₹ 2000/-  | ₹ 2500/- | ₹ 4000/- | Nil   |

##### Copper:

| Denominations                        | 60 Kg to 2.5 MT          | Every 2.5 MT lot |
|--------------------------------------|--------------------------|------------------|
| Unpacking charges (per delivery lot) | ₹ 100/- per lot of 60 Kg | Nil              |

##### Zinc:

| Denominations                        | 25 Kg to 1 MT           | Every 1 MT lot |
|--------------------------------------|-------------------------|----------------|
| Unpacking charges (per delivery lot) | ₹ 50/- per lot of 25 Kg | Nil            |

##### Lead:

| Denominations                        | 24 Kg to 1 MT           | Every 1 MT lot |
|--------------------------------------|-------------------------|----------------|
| Unpacking charges (per delivery lot) | ₹ 50/- per lot of 24 Kg | Nil            |

##### Nickel:

| Denominations                        | 90 Kg to 1.5 MT           | Every 1.5 MT lot |
|--------------------------------------|---------------------------|------------------|
| Unpacking charges (per delivery lot) | ₹ 2000/- per lot of 90 kg | Nil              |



## 2) Any applicable Taxes:

The client opting for conversion of electronic units to physical units, will be required to pay VAT / GST / Octroi or any other local taxes as applicable at the place of delivery.

**All such taxes and levies will be payable on the clearing rate (closing price of the E-Series unit) on the date of execution of DIS, irrespective of original purchase price or multiple transactions of buy and sale executed during the intervening period.**

## 3) Delivery / Lifting Charge:

In respect of lifting of commodities, the Exchange shall levy the delivery / lifting charges and is computed per lifting of the material irrespective of weight of the commodities. However, if two different clients of the same member take physical delivery even at the same point of time, it will be construed as two deliveries and therefore, will be charged separately by the warehousing agency.

The details of the loading and delivery charges levied is as follows:

| Sr. No. | Commodity                     | Delivery charges   |
|---------|-------------------------------|--|
| 1.      | Gold and Silver               | The existing delivery charge of ₹ 200/- and ₹ 150/- per delivery in case of Gold and Silver has been removed. <b>There would not be any delivery charge to be levied in case of Gold and Silver.</b>   |
| 2.      | Copper, Zinc, Lead and Nickel | In respect of lifting of commodities like <b>Copper, Zinc, Lead and Nickel</b> the Exchange shall levy the delivery / lifting charges and will charge a total of ₹ <b>1000/-</b> per lifting, irrespective of weight of materials involved in the delivery instruction. In addition, the buyer intending to take delivery is liable to pay the loading / unloading / weighment charges (if any) on actual at the warehouse or arrange for these services by himself. |

## 4) Charges towards premium (if requires)

The delivery arrangement is made by the Exchange is as per the standard quality mentioned in the circulars. However in case the client wants the commodity with higher quality, the same can be arranged by the Exchange subjected to the availability. The client is required to pay the proportionate premium towards the additional quality. In addition to the above, for E-Silver, finished and fine bars are also subject to availability.

## 5) Weight difference adjustments (if requires)

The actual weight of Sliced Silver, Copper, Nickel, Zinc and Lead Bars might vary from the weight as per the number of E-Series units for which conversion request has been requested. Any such variation in weight would be settled either by transfer of demat units or by payment of equivalent cash at such rate as may be decided by the Exchange.



### Delivery Centre's for E-Series Commodity

| Commodity         | Location         | Address of the Delivery Centres   |
|-------------------|------------------|---|
| E-Gold & E-Silver | <b>KOLKATA</b>   | <b>Brinks Arya India (P) Ltd.</b><br><b>Address:</b> 18/39, Ground Floor, Ballygunj Place (East), Kolkata – 700 019<br><b>Contact Person:</b> Mr. Sunil Dholakia / Mr. Sumit Bathia<br><b>Contact No.:</b> 033 - 66159000 / 22317253<br><b>Mobile No:</b> 090514 98813 / 09051495095<br><b>Email:</b> sunil.dholakia@nationalspotexchange.com<br>sumit.bathia@nationalspotexchange.com                  |
| E-Gold & E-Silver | <b>CHENNAI</b>   | <b>Brinks Arya India (P) Ltd.</b><br><b>Address:</b> 81, Sahridaya, Dr. Rangachari Road, Mylapore, Chennai – 600 004<br><b>Contact Person:</b> Mr. V. Jagdeesan / Mr. Pawan Kumar Betala<br><b>Contact No.:</b> 044 – 43950850<br><b>Mobile No:</b> 091766 65905 / 091766 79887<br><b>Email:</b> v.jagdeesan@nationalspotexchange.com<br>pawan.kumar@nationalspotexchange.com                           |
| E-Gold & E-Silver | <b>HYDERABAD</b> | <b>Brinks Arya India (P) Ltd.</b><br><b>Address:</b> Manorama, H. No. 1-10-98/30, Dwarkadas Colony, MayuriMarg, Begumpet, Hyderabad – 500 016<br><b>Contact Person:</b> Mr. Amarender Reddy / Mr. Syed Amjad Ali<br><b>Contact No.:</b> 040 – 32506470<br><b>Mobile No:</b> 096427 64242 / 096427 78692<br><b>Email:</b> amarender.reddy@nationalspotexchange.com<br>amjad.ali@nationalspotexchange.com |
| E-Gold & E-Silver | <b>JAIPUR</b>    | <b>Brinks Arya India (P) Ltd.</b><br><b>Address:</b> D-43, Shiv Marg, Mudrampura Civil Lines, Jaipur - 302 006<br><b>Contact Person:</b> Mr. VedBhushan Sharma / Mr. Reshikesh Pareek<br><b>Mobile No:</b> 098290 16547 / 099285 62050<br><b>Email:</b> ved.sharma@nationalspotexchange.com<br>reshikesh.pareek@nationalspotexchange.com  |
| E-Gold & E-Silver | <b>MUMBAI</b>    | <b>Brinks Arya India (P) Ltd.</b><br><b>Address:</b> Diamond Plaza, G-9, Ground Floor, Dr. D.B. Marg, Lamington Road, Mumbai - 400 004<br><b>Contact Person:</b> Ms. Venessa Kinny<br><b>Contact No.:</b> 022 – 6761 9900<br><b>Mobile No:</b> 99302 68753<br><b>Email:</b> venessa.kinny@nationalspotexchange.com  |



|                           |                  |  |
|---------------------------|------------------|--|
| E-Gold & E-Silver         | <b>AHMEDABAD</b> | <b>Brinks Arya India (P) Ltd.</b><br><b>Address:</b> 1, Kailash Society, Bhagwan Nagar No Tekro, Mahalaxmi, Panch Rasta, Paldi, Ahmedabad – 380 006<br><b>Contact Person:</b> Mr. Ashok Kawalsot<br><b>Contact No.:</b> 079 - 26578939 / 26588939<br><b>Mobile No:</b> 097250 50460<br><b>Email:</b> ashok.kawalsot@nationalspotexchange.com |
| E-Gold & E-Silver         | <b>DELHI</b>     | <b>Brinks Arya India Pvt. Ltd.</b><br><b>Address:</b> C-18, Community Centre, Janakpuri, New Delhi - 110 058<br><b>Contact Person:</b> Mr. Sudhanshu Pandey<br><b>Contact No.:</b> 011 - 43151000<br><b>Mobile No.:-</b> 097118 11569<br><b>Email:</b> sudhanshu.pandey@nationalspotexchange.com   |
| E-Gold                    | <b>KOCHI</b>     | <b>National Spot Exchange Ltd.</b><br><b>Address:</b> 28 / 715-B, 1 <sup>st</sup> Floor, Thulasi, K.P. Vallon Road, Kadavanthra, Cochin - 682 020<br><b>Contact Person:</b> Mr. Sathish Francies<br><b>Contact No.:</b> 0484 - 6576799<br><b>Mobile No:</b> 094465 51961<br><b>Email:</b> sathish.francies@nationalspotexchange.com          |
| E-Gold                    | <b>BANGALORE</b> | <b>National Spot Exchange Ltd.</b><br><b>Address:</b> 6 / 206, 2 <sup>nd</sup> Floor, Money Chambers, K.H. Road, Bangalore - 560 027<br><b>Contact Person:</b> Mr. Vishwanath K.<br><b>Contact No.:</b> 080 – 4167 3706<br><b>Mobile No:</b> 096633 09807<br><b>Email:</b> vishwanath.k@nationalspotexchange.com                             |
| E-Copper, E-Zinc & E-Lead | <b>DELHI</b>     | <b>Sohan Lal Commodity Management Pvt. Ltd.</b><br><b>Address:</b> Plot No. 3, PWD Lane, Alipur, Delhi – 110 036<br><b>Contact Person:</b> Mr. Sudhanshu Pandey<br><b>Contact No.:</b> 011 – 43151000<br><b>Mobile No:</b> 097118 11569<br><b>Email:</b> sudhanshu.pandey@nationalspotexchange.com   |
| E-Nickel                  | <b>LUDHIANA</b>  | <b>CQM Quality Management Pvt. Ltd</b><br><b>Address:</b> Godown 2, 577 / 8-A, Vishwakarma Street, Gill Road, Ludhiana – 141 003<br><b>Contact Person:</b> Mr. Sudhanshu Pandey<br><b>Contact No.:</b> 011 – 43151000<br><b>Mobile No.:-</b> 097118 11569<br><b>Email:</b> sudhanshu.pandey@nationalspotexchange.com                         |



Annexure-V

### Surrender Request Form (SRF)

To,  
**National Spot Exchange Ltd.**  
Andheri (E), Mumbai-400093.  
Fax No. 022-6726 9524

Date: \_\_\_\_/\_\_\_\_/20\_\_\_\_

I / We have surrendered the following demat units by transferring the same to National Spot Exchange Ltd. account. I hereby request you to arrange for physical delivery as requested herein below.

|            |   |   |   |   |          |                  |  |           |  |                 |  |  |  |  |  |
|------------|---|---|---|---|----------|------------------|--|-----------|--|-----------------|--|--|--|--|--|
| DP ID      |   |   |   |   |          |                  |  | Client ID |  |                 |  |  |  |  |  |
| ICIN       | I | N | C | 2 |          |                  |  |           |  |                 |  |  |  |  |  |
| Commodity  |   |   |   |   |          |                  |  |           |  |                 |  |  |  |  |  |
| In figures |   |   |   |   | In Words |                  |  |           |  |                 |  |  |  |  |  |
| DIS No.    |   |   |   |   | DIS Date | ____/____/20____ |  |           |  | Delivery Centre |  |  |  |  |  |

Denomination of coins / Bar / Lot {Write the no. of coins / bars in the Box &}

|                            |        |   |  |        |   |  |        |   |  |       |   |  |
|----------------------------|--------|---|--|--------|---|--|--------|---|--|-------|---|--|
| <b>Gold</b>                | 8 GM   | x |  | 10 GM  | x |  | 100 GM | x |  | 1 KG  | x |  |
| <b>Silver Cut Bar</b>      | 100 GM | x |  | 500 GM | x |  | 1 KG   | x |  | 30 KG | x |  |
| <b>Silver Finished Bar</b> | 100 GM | x |  | 500 GM | x |  | 1 KG   | x |  | 30 KG | x |  |
| <b>Copper</b>              | 60 KG  | x |  | 2.5 MT | x |  |        |   |  |       |   |  |
| <b>Zinc</b>                | 25 KG  | x |  | 1 MT   | x |  |        |   |  |       |   |  |
| <b>Lead</b>                | 24 KG  | x |  | 1 MT   | x |  |        |   |  |       |   |  |

(In case of Silver please mentioned the bar type, please note that for finishing cut additional charges are levied as per Annexure-III)

#### Account Holder's Details:

| Description                       | First/Sole Holder | Second Holder | Third Holder |
|-----------------------------------|-------------------|---------------|--------------|
| Name of the holder (s)            |                   |               |              |
| Signature as per DP Records       |                   |               |              |
| Signature verified by DP Official |                   |               |              |
| Contact No. & Email Id            |                   |               |              |

#### Details of Authorized person for lifting of Physical delivery:

| Name of the representative | Signature of the representative | Details of the valid identity card (copy to be enclosed)                  |
|----------------------------|---------------------------------|---|
|                            |                                 | Pass port / Driving license / Election card / PAN Card / Exchange Id card |

#### Details of Buyer Member / Client to raise the Invoice:

| Member/Client Name | Local ST No. / VAT Reg. No | Billing Address | Communication Address |
|--------------------|----------------------------|-----------------|-----------------------|
|                    |                            |                 |                       |

I / We hereby undertake to pay the delivery charges / VAT and any other incidental charges as applicable to me before lifting the physical delivery and request you to hand over the delivery to the above mentioned representative at my risk and responsibility.

**Authorized Signatory (ies)**

Name & Signature

\*\*\* Please send the copy of the SRF form, DIS acknowledgement and ID proof of the Authorized person to the Exchange along with the SRF.