## **ISABGUL SEED**

Asset Code ISABGS Product Code ISABGS ISABGS ISABGSDDMMMYYYY Israding Hours Juit of Trading Juit of Trading I MT Delivery Unit I MT Packing Quotation/Base Value Maximum Order Size Tick Size DPL shall have two slabs- Initial and Enhanced Slab. Once the initial slab limit of 3% is reached in any contract, then after a period of 15 minutes this limit shall be increased further by enhanced slab of 1%, only in that contract. The trading shall be permitted during the 15 minutes period within the initial slab limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 4%. Initial margin Initial Margin shall be higher of minimum 4% or VaR margin for 2 days MPOR (Margin Period of Risk) In case of additional and/ or special margin (on either buy or sell side) at such percentage, as deemed fit, will be imposed in respect of all outstanding positions. Psyllium seed (Isabgul) Natural whitish pinkish colored seeds  1. Red & Immature Seed: 4.5% MAX Basis.  2. Real & Immature Seed: 4.5% MAX Basis.  2. Real & Immature Seed: 4.5% MAX Basis.
ISABGSDDMMMYYYY  Irading Hours  Joit of Trading Joint of Join
Monday to Friday :09:00 am to 5:00 pm   1 MT   1 MT   75 Kg net in sound un-mended A twill Bag.   Rs. Per Kg (Ex- Warehouse, exclusive of GST)   150 MT
Drit of Trading Delivery Unit 1 MT To Kg net in sound un-mended A twill Bag.  Rs. Per Kg (Ex- Warehouse, exclusive of GST)  The Maximum Drider Size Tick Size 5 paise  DPL shall have two slabs- Initial and Enhanced Slab. Once the initial slab limit of 3% is reached in any contract, then after a period of 15 minutes this limit shall be increased further by enhanced slab of 1%, only in that contract. The trading shall be permitted during the 15 minutes period within the initial slab limit. After the DPL is enhanced, trades shall be permitted throughout the day within the enhanced total DPL of 4%.  Initial margin Initial Margin shall be higher of minimum 4% or VaR margin for 2 days MPOR (Margin Period of Risk)  Extreme Loss Margin (ELM)  The Margin benefit on spread positions shall be entirely withdrawn from the start of tender / Delivery period.  In case of additional volatility, an additional margin (on both buy & sell side) and/ or special margin (on either buy or sell side) at such percentage, as deemed fit, will be imposed in respect of all outstanding positions.  Psyllium seed (Isabgul) Natural whitish pinkish colored seeds  1. Red & Immature Seed: 4.5% MAX Basis.
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<ol> <li>Black, Dead &amp; Damaged Isabgul seeds: 2% MAX by weight.</li> <li>Foreign / Organic matter &amp; Stone of the size of Isabgul seed: 3 % MAX (Sticks (Dalkhi) / Seed in Shell (Gangda)</li> <li>Sand &amp; Silica: 3% Max basis</li> <li>Test Weight: Weight of 100 seeds should be 0.15 grams and above.</li> <li>Moisture: 7.5 % max</li> <li>Isabgul seeds should not contain GOLA (Isabgul seeds kernels), if found then rejectable</li> </ol>
No. of delivery Contracts in a Wear  Maximum 12 monthly contracts should be made available in a year
Delivery Basis Ex. Unjha inclusive all levies but excluding GST - within 50 KM radius

Center						
Opening of Contracts	Minimum 2 m	nonths pr	ior to the	contract i	month.	
Due Date	15 <sup>th</sup> day of the working day.	e delivery	/ month if	15 <sup>th</sup> happ	ens to be ho	liday then previous
	average of sp trading days for any one of the last polled	oot marke viz., EO (e or both of d spot pri DR. Thus t prices sh	et prices of expiry day for E- 1 and ice of E0, the DDR nall be as	of Unjha i /), E-1 and E-2 is not E-1, E-2 a under val under:	market for ball E-2. In the of available; the nd E-3, which rious scenario	way of taking simple asis variety of last 3 event the spot price as simple average of never available, shall as of non-availability
Due Date Rate	Scenario	Polled E0	spot pric	e availabil E-2	E-3	DDR shall be simple average of last polled spot prices on:
Due Date Rate	1	Yes	Yes	Yes	Yes/No	E0, E-1, E-2
	2	Yes	Yes	No	Yes	E0, E-1, E-3
	3	Yes	No	Yes	Yes	E0, E-2, E-3
	4	Yes	No	No	Yes	E0, E-3
	5	Yes	Yes	No	No	E0, E-1
	6	Yes	No	Yes	No	E0, E-2
	7	Yes	No	No	No	E0
	sudden closur at the basis determining [	re of phy Centre, DDR in co	sical marl Exchange nsultatior	ket under shall ded n with SEB	any emerger cide further I.	course of action for
Tender Period	Trading Holida	•	contract (	expiry mo	nın except Sa	aturdays, Sundays and
Delivery Period	11 <sup>th</sup> to 17 <sup>th</sup> day of the contract expiry month except Saturdays, Sundays and Trading Holidays.					
Delivery Period Margin	Delivery Period margin shall be 3% + 5 days 99% VaR of Spot Price Volatility or 20%, whichever is higher. The Delivery Period Margin shall be applicable from the start of Delivery Period till the pay-ins is completed by the Members. The sellers tendering the Warehouse Receipt shall be exempted from the Delivery Margin.					
Delivery Logic	Compulsory Delivery					
Limit on open position	Aggregate Lin	nit:				

For member: 5,500 MT or 15% of the market-wide open position,

whichever is higher.

For client: 550 MT

**Near Month Limit:** 

Member: 1,375 MT

Client: 137 MT

Annexure II

## **Delivery and Settlement Procedure of Isabgul Seed**

Delivery Logic
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Tender Period	11th to 17th day of the contract expiry month except Saturdays, Sundays and
	Trading Holidays.
Delivery Period	Delivery period shall be from 11 <sup>th</sup> to 17 <sup>th</sup> of delivery month in case of contracts
	expiring on 15th day of the month.
Tender Period Margin	4% incremental margin for last 5 calendar days on all outstanding positions. Such margin will be in addition to initial, additional and special margin as applicable.
Delivery Period	Delivery period margins shall be higher of:
Margin	3%+ 5days 99% VaR of spot price volatility
	Or
	20%
Buyer's Intention	On 11 <sup>th</sup> , 12 <sup>th</sup> , 13 <sup>th</sup> , 14 <sup>th</sup> and 15 <sup>th</sup> of the contract expiry month except Trading Holidays. Buyers giving intention will get first priority to get delivery and rest will be allocated to other buyers on random basis. If the sellers have given tender notice in the tender period, the clearing corporation will allocate the goods to the buyer on the same date even though there is no receipt of intention from buyer side.
Tender Notice by Seller	During the tender and delivery period, the seller can issue tender notice on any working day in a specified format by 4.00 pm through EDCM (Electronic Debit Credit Module) system or any other mode as communicated by Exchange from time to time. At the time of issuance of tender, the seller must possess the underlying quantity in the Clearing Corporation accredited warehouse.
Exemption from Tender and Delivery Period Margin	Tender & Delivery Period margin is exempted if eNWR/WR/eWR/Units is tendered on designated tender days of the contract month provided the seller submits all documentary evidence relating to delivery.
Dissemination of Information on Tendered Delivery and Buyers Interest	The Exchange will inform members through trading terminals regarding total quantity offered by various sellers and buyers respectively by 4:30 p.m. on the day when Exchange/CC receives tender notice from respective members. Allocation of delivery among various buyers will be done at end of trading session and will be communicated to the buyers to whom delivery is allocated by FTP under Obligation Report / EDCM / CCRL/NERL or any other mode as communicated by the exchange from time to time.
Grade premium/discount	NA

# Tender of physical delivery

If the seller wants to tender delivery in the Exchange, he is required to approach Exchange / Clearing Corporation (CC) approved warehouse for deposit and assaying.

After assaying, if it confirms to the quality parameter specified by the Exchange / CC, assaying agency will issue the report.

Approved Warehouse shall issue eNWR/WR/eWR/Units based on the delivery quantity being within the tolerance limit and confirm the same in the system e.g. EDCM/CCRL/NERL.

Thereafter, the seller will get credit of eNWR/units/eWR in his account for the quantity equal to the delivery unit with tolerance limit, if any (1 unit /eNWR/WR/eWR = 1 MT)

The seller can tender delivery of WR/eWR/eNWR/units held by him against his sale position. Buyer will get delivery of WR /eWR/eNWR/units in delivery lot basis equivalent to his allocated quantity. Settlement of quantity variations within the tolerance limit shall be adjusted on the day as per the settlement calendar to be issued by the Exchange/CC. The buyer can collect physical delivery on surrender of WR/eWR/eNWR/units at any point of time.

#### **Quantity Variation**

-3.5%

+6%

Quality	<b>Parameters</b>

Specification	Basis
Psyllium seed (Isabgul) Natural whitish pinkish colored seeds	
Red & Immatured Seed	4.5% Max basis
Black, Dead & Damaged Isabgul seeds	2% Max by weight
Foreign / Organic matter & Stone of the size of Isabgul seed	3 % MAX (Sticks (Dalkhi) / Seed in Shell (Gangda)
Sand & Silica	3% Max basis
Test Weight	Weight of 100 seeds should be 0.15 grams and above.
Moisture	7.5 % max
Isabgul seeds should not contain	GOLA (Isabgul seeds kernels), if found then rejectable

Catboaria	For goods that leave the approved warehouse post re-materialization, an Outbound tolerance of 10kgs per 1 MT delivery lot size shall be applicable.				
	At the time of deposit, the quantity credited will be the actual quantity delivered at the tested moisture level - standard allowances on account of sampling.				
	Standard Allowance 0.20%				
Sampling process for assaying/grading	On receipt of commodity at the warehouse random sampling for quality analysis of physical properties and test weight will be done by the quality certifying agent. If required, the bags (5% to 10% of bags) will be opened and will be spread on the floor for verification / analysis. Sample will be drawn from different sides of the bags for testing.				
	The decision of the "Exchange/CC and its Authorized Surveyor" shall be final and binding on all in respect of the delivery, method of sampling and analysis, samples taken and the size of the samples for ascertaining the quality. In case the Buyer raises quality issues subsequently, the same will be redressed as per the Bye-laws / Business Rules of the Exchange/CC.				
Packing	75 Kg net in sound un-mended A twill Bag.				
Weight	The weight received and delivered at the Exchange/CC approved warehouses would be determined/calculated by the weighbridge/weigh scale at the premises of the warehouse or at the weighbridge/weigh scale in the vicinity and recognized by such warehouse and the quantity so determined would be binding on all parties.				
Delivery Pay-in	On Tender Days:				
	T+2 working day by 11.00 am. ("T" stands for tender day)  On Expiry Day: ("E" stands for Expiry day)				
	E+2 working day by 11.00 am. ("E" stands for Expiry day)				
Funds Pay-in	T+2 working day by 11.00 a.m. ("T" stands for tender day)				
Funds Pay-out	T+2 working day by 05.00 p.m.				
Delivery Pay-out	T+2 working day after completion of Funds Pay-in				
Mode of Communication	Through EDCM (Electronic Debit Credit Module) system / CCRL/ NERL / Physical or any other system as may be notified by the exchange/CC from time to time.				
•	The Validity Period for Isabgul will be 6 months from the date of first deposit at the warehouse or valid up to February next year.				

Penal Provision	I - Seller Default:		
Penal Provision	A penalty of 3% of DOR/DDR shall be imposed on such defaulting Seller. Out of this, 1.75% will be deposited to SGF, 1% of penalty will be credited to the Buyer & balance 0.25% will be retained by the Exchange as administrative expenses.		
	Additionally, the difference between Delivery Order Rate (DOR) / DDR 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.		
	II - Buyer Default:  The buyer will have to compulsorily take delivery of goods. Default on taking delivery by the buyer is not permitted and therefore, the amount due from the buyer for delivery obligation shall be recovered from the buyer as pay-in of funds on stipulated pay-in day. Failure to discharge the pay-in amount will be treated as pay-in default which may lead to deactivation of the trading terminal/s of the member and will also be liable for such other actions as Exchange/CC deems appropriate.  The Exchange/CC, as deemed appropriate, shall have the right to sell/dispose the goods through auction (or through other appropriate mechanism as and when required) on account of such defaulting buyer to recover the dues.  Penalties & charges to be debited to defaulting Buyer		
	Sr. No Where Auction is fully conducted		
	1. A penalty of 3.00% of DOR/DDR, out of which 1.75% will be credited to SGF and 1.25% will be retained by the Exchange as administrative expenses.  AND		
	2. Difference between DOR/DDR & Auction price, if Auction price is lower than DOR/DDR.		
Allocation of Delivery	On the respective tender days at end of trading session.		
Delivery Order Rate (DOR)	Settlement / closing price on the respective tender days except on expiry date.  On expiry date the delivery order rate shall be the Due Date Rate (DDR) and not the closing price.		
Buyer's Obligation	The buyer shall not refuse taking delivery and such refusal will attract penalty as per the penal provision.		
Close Out of Outstanding Positions	All outstanding positions on the expiry of contract, which are not settled by way of delivery in the aforesaid manner, will be settled as per the due date rate with penalty as per penal provisions.		

Verification by the Buyer at the Time of Release of Physical Delivery	At the time of taking delivery, the buyer can check his delivery in front of the designated warehouse personnel, within the premises of the approved warehouse. If the buyer is satisfied with the, weight and quality of the IsabgulSeed, then he will receive the same instantly. If he is not satisfied with the goods, then he will leave the goods with the warehouse agency for assaying by the Exchange/CC designated agency. If the buyer chooses for assaying, the approved warehouse will request the assayer facilities to collect the relevant samples from the warehouse premises and then revert with assayer's new assaying report. Such report will be final & binding on both buyer and seller. If the assayer's grading report matches with original grading report, then the buyer will have to take the delivery and will pay for all the subsequent charges i.e., assaying and storage charges. If the assaying differs from the original grading report, then the seller will be liable to compensate any financial loss suffered by the buyer.
Delivery Centre(s)	Exchange/CC designated warehouse at delivery locations within 50 km radius of Unjha municipality
Legal Obligation	The members will provide appropriate tax forms wherever required as per the applicable law and as customary and neither of the parties will arbitrarily refuse to do so. On every delivery whether on tender days or on the date of expiry, appropriate tax invoicing will be exchanged between the sellers and the buyers through the Exchange/CC and the Exchange / CC will debit and credit the tax amount to the respective member's account.
Taxes, Duties, Cess and Levies	Ex - UNJHA (inclusive all levies but excluding GST) – within 50 KM radius.
Warehouse, Insurance And other charges Transportation Charges	Borne by the seller up to commodity pay-out date  Borne by the buyer after commodity pay-out date
Evidence of Stocks in Possession	At the time of issuing delivery order, the Member must satisfy the Clearing Corporation that he holds stocks in the warehouse.

## Validation Process for giving delivery

A seller is required to approach Exchange/CC approved warehouse facilities well in advance.

- a. Client will submit the IsabgulSeed with evidence of ownership along with invoices.
- b. Approved warehouse will confirm to the ICEX/CC norms for the acceptance of delivery of the IsabgulSeed while taking deposits for Exchange delivery.
- c. All communication between the approved warehouse and the client will be under intimation to Clearing Corporation.
- d. Approved warehouse will receive the IsabgulSeed and a receipt for the same will be generated to the client (owner of IsabgulSeed) in CCRL/NERL/EDC or as may be decided from time to time.
- e. WR/eNWR/Units equivalent to the IsabgulSeed deposited weight will be credited / eNWR will be issued for CCRL / NERL or credited in Client's EDCM account, to the extent of the quality approved as per the contract specifications by the quality specifying agency/Warehouse Manager. For example if the IsabgulSeed, approved as per the quality specification by the quality specifying agency, deposited is 15 MT, the client will get a credit of 15 WRs/Units/eNWRs. 1 MT = 1 eNWR/WR/Unit.
- f. The said WRs/Units/eNWRs can be delivered on the Exchange platform.
- g. In case the <code>IsabgulSeed</code> deposited is not as per the Exchange norms then it will be returned back to the said client/member by the approved warehouse.

# Lifting of physical delivery from the warehouse

In case the WR/Unit/eNWR holder is interested to take physical delivery of IsabgulSeed, against his WR/eNWR/Units, he can surrender such WR/Unit/eNWR to Clearing Corporation/CCRL / NERL and get physical delivery, at any point of time at his discretion, subject to the conditions specified herein.

Delivery of physical IsabgulSeed from the approved warehouse will be offered in specified lot sizes and at specified locations only, where the Exchange/CC has made approved warehousing and delivery arrangements. Therefore, an WR /Unit/eNWR holder can opt for physical delivery of IsabgulSeed by surrendering the required number of WR(s) /Units/eNWRs

For the purpose of taking physical delivery of IsabgulSeed, the Member shall send the required details to Clearing Corporation along with an Authority letter on his letter head, authorizing 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 authorized representative.
- b. Name of the Approved warehouse along with the location
- c. Signature of the authorized representative.
- d. Proof of Identity viz. PAN card, driving license, Election ID, AADHAR
- e. Photo identity proof duly attested and stamped by the Member.

Or/and the details as required by the warehouse (including CCRL/NERL documents if required) at the time of delivery of the goods.

The above-mentioned details are required to be sent to Clearing Corporation. Once Clearing Corporation receives the above-mentioned details, the Clearing Corporation will send Delivery Order (DO) to the Approved warehouse authorities directly.

Based on the Delivery Order received, the Approved warehouse will issue the requested IsabgulSeed to the authorised representative who has to present himself personally at the Approved warehouse along with the requisite photo identity proof in original, the same document which was earlier sent / communicated to the Exchange/CC by the Member.

The Approved warehouse officials, upon final scrutiny/checking of the identity of the recipient of the IsabgulSeed, will hand over the same to him. In case of any discrepancy/ doubt or for any other reason that may create suspicion in his mind, the Approved warehouse officials may refuse to issue the goods to the representative under the intimation to the Clearing Corporation.

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 and at such locations as per the contract specifications. The buyer has no option to select a particular grade and the delivery offered by the seller and allocation done by the Clearing Corporation shall be binding on him.
Endorsement of Delivery Order	The buyer member can endorse delivery order to a client or any third party with full disclosure given to the Clearing Corporation. Responsibility for contractual liability would be with the original assignee.
Extension of Delivery Period	As per Exchange/CC decision due to a force majeure or otherwise.
Arbitration	As per Exchange/CC Bye laws.
Applicability of Byelaws, Rules and Regulations	The general provisions of Byelaws, Rules and Regulations of the Exchange/CC and decisions taken by SEBI, Board of Directors and the applicable Committee of the Exchange/CC in respect of matters specified above will form an integral part of this contract. The Exchange/CC or SEBI as the case may further prescribe additional measures relating to delivery procedures approved warehousing, quality gradation, margining, and risk management from time to time.
	In case of dispute arising on quality of the goods not conforming to the contract specifications and discovered/found out subsequently, the introducing member and/or its constituent who has tendered delivery on Exchange platform shall be liable for all losses/cost/close out released earlier, as may be decided by the Exchange/CC in the matter and which shall be final and binding to the member. Further, the Exchange/CC is not responsible and shall not be held liable or accountable or responsible for value of the goods of the commodities stores in CC approved warehousing agency 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 Exchange/CC approved warehouse. The decision of the Exchange/CC shall be final and binding to all the members and their constituents in this regard. (The interpretation or clarification given by the Exchange/CC on any terms of this contract shall be final and binding on the members and others).