Default Waterfall for the month of May 2026

Sr. No.	Description	Amount in Rs. Crore
1	Monies of defaulting member (including defaulting member's primary contribution to Core SGF(s) and excess monies of defaulter in other segments)	As Applicable
2	Insurance, if any	Nil
3	CC resources (equal to 5% of the segment MRC)	62.39
4	Core SGF of the segment in the following order:	
	a. Penalties	1,381.18
	b. CC contribution to the extent of at least 25% of the segment MRC	
	c. Remaining Core SGF: CC contribution, Stock Exchange contribution and non-defaulting members' primary contribution to Core SGF on pro-rata basis	
5	Proportion of remaining CC resources (excluding CC contribution to core SGFs of other segments and INR 100 Crore* or the capital requirement towards orderly winding down of critical operations and services) equal to ratio of segment MRC to sum of MRCs of all segments	111.18
6	CC/SE contribution to Core SGFs of other segments (after meeting obligations of those segments) and remaining CC resources to that extent as approved by SEBI	100.00
7	Capped additional contribution by non-defaulting members of the segment	**Maximum Capped Additional Contribution** shall be Lower of: 2 times of Clearing Member primary contribution to Core SGF. OR 20% of the Core SGF of the segment on the date of default.
8	Any remaining loss to be covered by way of pro-rata haircut to payouts as prescribed by SEBI	As Applicable

* INR 100 Crore to be excluded only when remaining CC resources (excluding CC contribution to core SGFs of other segments) are more than INR 100 Crore.