

NSE Clearing Limited

DEPARTMENT: CURRENCY DERIVATIVES SEGMENT

Download Ref No: NCL/CD/72358	Date: January 16, 2026
Circular Ref. No: 004/2026	

All Members/Custodians/PCM

Sub: Change in Collateral Timings

This is with reference to circular ref. no. 043/2025 (Download Ref No: NCL/CMPT/67752 dated April 29, 2025) regarding timings for collateral addition and release.

Based on the feedback received from the members the revised timing for collateral addition and release shall be as follows:

Addition of Cash and Fixed Deposit Receipt as collateral:

The cut-off time for deposit of Cash and Fixed Deposit Receipt shall be 7:30 pm on all settlement days.

Release of Collaterals:

Collateral Type	Request Type	Cut-off time for requesting release
Cash/FDR/Bank Guarantee	Immediate	8:00 pm
Cash/FDR/Bank Guarantee	EOD/Value date	8:00 pm
Pledged Securities (Batch 1) *	Immediate	9:00 am
Pledged Securities (Batch 2)	Immediate	9:30 am
Pledged Securities (Batch 3)	Immediate	10:00 am
Pledged Securities (Batch 4)	Immediate	12:00 pm
Pledged Securities (Batch 5)	Immediate	2:00 pm
Pledged Securities (Batch 6)	Immediate	3:00 pm
Pledged Securities (Batch 7)	Immediate	4:00 pm
Pledged Securities (Batch 8)	Immediate	5:00 pm
Pledged Securities (Batch 9)	Immediate	6:00 pm
Pledged Securities (Batch 10)	Immediate	7:00 pm
Pledged Securities	Immediate/EOD	8:00 pm

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*In case of request for release of repledge securities towards pay-in requirement clearing members should ensure that such request is made one-day prior to pay-in and not on the pay-in date.

The above timings shall be made effective from January 19, 2026.

**For and on behalf of
NSE Clearing Limited**

Huzefa Mahuvawala
Chief Risk Officer

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