NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

Department : CAPITAL MARKET SEGMENT	
Download Ref No: NCL/CMPT/40991	Date : May 14, 2019
Circular Ref. No: 121/2019	

All Members and Custodians,

Sub: Facility for Non-Settlement related payments from Custodians to Trading Members in Cash Market segment

NSE Clearing Ltd. (NCL) shall provide a facility for non-settlement related payments from Custodians to Trading Members in the Cash Market segment.

The process flow for Non-Settlement related payment is mentioned below.

1. The custodians shall upload a file with the information including the amount of non-settlement payments as provided in Annexure I. Custodians can upload files by 7.00 PM on the previous working day before the settlement day of the settlement for which payments are to be made.
2. Based on the amount payable, NCL shall initiate the respective debit transactions for the Custodians, and then initiate the credit transactions for the Trading Members.
3. Trading Members will receive a report of the details of transactions payable to them as intimated by the custodians. Report format is provided in Annexure II.

In case the trading members in the cash market segment are not self-clearing members, the payments shall be made to the respective clearing member.

The payments made under the aforementioned payment facility shall not be comingled with the settlement obligations of the custodians/members and will not be guaranteed by NCL. The payments to trading members shall be made subject to realization from custodians. NCL shall not have any responsibility whatsoever in respect of these payments or any disputes related thereto.

Facility for Non-Settlement related payments from Custodians to Trading Members in Cash Market segment will be operational from trade date **May 15, 2019**.

For and on behalf of
NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

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Annexure I

File Path: NMASS-File Management-Upload

Naming Convention:

<Custodian Code>_NSP_DDMMYYYY.csv
DDMMYYYY specifies the current date
The file for a Custodian shall contain the following header
Settlement_Type
Settlement_Number
TM_Code
CP_Code
Amount

The Custodian shall provide the information pertaining to the headers mentioned above with respect to TMs and Custodial Participants (CPs) for which non settlement transactions need to be created.

Annexure II

File Path: Member Code – NSP

Naming Convention:

<TM Code>_NSP_DDMMYYYY.csv
DDMMYYYY specifies the current date.
The file for a Trading Member shall contain the following header
Settlement_Type
Settlement_Number
Custodian_Code
CP_Code
Amount

The trading members shall receive the information pertaining to the headers mentioned above with respect to Custodians and Custodial Participants (CPs) for which non settlement transactions are created.