NSE Clearing

Circular

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

Department : CAPITAL MARKET SEGMENT	
Download Ref No: NCL/CMPT/41295	Date: June 12, 2019
Circular Ref. No: 0166/2019	

All Members/Custodians/PCM,

Sub: Interoperability among Clearing Corporations

1. Change in operational procedures

This is further to circular no. NCL/CMPT/41192 dated May 31, 2019. Members are requested to note that the changes in operational procedures including functionality of client/CP code modification and risk parameter files in cash market segment as specified in our circular no. 107/2019 (NCL/CMPT/40855) dated April 27, 2019 will be effective from June 17, 2019.

The choice for date of operationalization of interoperability in the cash market segment in accordance with our circulars NCL/CMPT/41134 dated May 28, 2019, NCL/CMPT/41142 dated May 29, 2019 will continue to be applicable.

2. Change in STT Report

Further to the circular reference number NSE/FATAX/ 41263 dated 7th June, 2019, based on the clarifications received in respect of Applicability of Securities Transaction Tax (‘STT’) under interoperability framework among Clearing Corporations; members shall receive common Securities Transaction Tax Report (MWST) instead of exchange-wise report as specified earlier in our circular no. 107/2019 (NCL/CMPT/40855) dated April 27, 2019.

3. Nomenclature of reports

In accordance with the earlier circulars there will be a change in the name of the files mentioned below (No change in the structure or content; Exchange identification “NSE” will be provided in the name of the file). In order to facilitate members who are yet to implement interoperability, the files pertaining to NSE will be provided both with and without the exchange identifier in the file nomenclature. (The files without exchange identifier will be in accordance with the current nomenclature and will contain NSE data.)

List of files:

- Security Master (SEC)
- Custodian Trades Report (CUSTRD)
- Order Confirmation Report for custodian (ORDC)
- Trades Report (TRD)

4. Clarification on the file format in NCMS

Further to circular no NCL/CMPT/41116 dated May 25, 2019; members are requested to note that some of the fields (highlighted) for trade.txt file format as provided in will be blank in the file provided through NCMS. The fields which will be blank are highlighted in Annexure-1.

Further, it is clarified that the field “Participant Code” in the trade.txt in respect of BSE trades shall be populated as under:

Category	Participant Code
Institutional Client (INST)	INST
Special Client (SPL CLIENT)	INST1
Other categories	<Blank>

5. Revision in timings for auction pay-in and file for direct payout to investors

Further to consolidated circular - CM reference no. NCL/CMPT/39831 dated January 01, 2019 members are requested to note that with effect from June 20, 2019 the revised timings for settlement of Auction market deals will be as follows:

Settlement Type	Current Pay-in time	Revised Pay-in time for Auction securities
A	09:30 a.m.	08:30 a.m.

Members are requested to take note of the cut-off timings for pay-in at the depositories end on account of revised settlement timings for auction market deals. There is no change in settlement timings for Normal market deals and Trade for Trade Market deals.

Further the revised timing for upload of ‘Direct Payout to Investors Account’ file to the Clearing Corporation is by 08:00 a.m. on the settlement day for auction market deals.

6. Discontinuation of CP code reallocation (RC) file

The RC modification file upload facility shall be discontinued from 17th June, 2019.

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

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Annexure – 1

Fields	Type	Field Description
Trade No	Num(16)	Trade Number
Trade Status	Num(2)	11 – Original Trade 12 - Modified Trade 13 - Cancelled Trade 14 - Rejected Trade 15 - Trade Modification Rejected 16 - Trade Cancellation Rejected
Symbol	Char(10)	Symbol
Series	Char(2)	Series
Security Name	Char(25)	Security Name
Instrument Type		<Blank>
Book Type		<Blank>
Market Type		<Blank>
User Id		<Blank>
Branch Id	Num(3)	Branch Id
Buy/Sell Indicator	Char(1)	1 – Buy 2– Sell
Trade Qty	Num(9)	Trade Quantity
Trade Price	Num(7.2)	Trade Price
PRO/CLI	Num(1)	1 – CLI 2 – PRO
Client A/C	Char(10)	Client Account No
Participant Code	Char(12)	Participant Code
Auction Part. Type		<Blank>
Auction No		<Blank>
Sett. Period		<Blank>
Trade Entry Date/Time	DD MMM YYYY HH:MM:SS	Trade Entry Date/Time
Trade Modified Date/Time	DD MMM YYYY HH:MM:SS	Trade Modified Date/Time
Order Number	Num(20)	Order Number
Counter Party Id	Char(5)	Counter Party ID
Order Entry Date/Time		<Blank>
CTCL Id		<Blank>
Exchange ID	Char (3) [NSE, BSE, MSE]	Exchange ID

*For NSE and MSEI, the uniqueness of trade is identified by the Trade Number. For BSE, the uniqueness of trade is identified by the combination of Trade Number, Symbol, Series and Exchange ID.