

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

Department : CAPITAL MARKET SEGMENT

Download Ref No: NCL/CMPT/47104

Date: January 22, 2021

Circular Ref. No: 31/2021

All Members,

Sub: Revised procedure Post Trade allocation data for INST trades

This circular is issued with reference to circular CMPT/NCL/46976 dated January 11, 2021 to revise the procedure for reporting post trade allocation data for INST trades. As advised by SEBI, Trading Members linked to NCL clearing member, will be required to report Custodial Participant (CP) code for each of their 'INST' trade* executed on any of the exchanges. The CP code shall be reported depending on allocation done by member for the INST trade. The reporting shall be required to be done against orders corresponding to such INST trades.

**INST trades are such trades where the CP code used at the time of order placement was 'INST' or such trades where the CP code was modified to 'INST'.*

Procedure for reporting the CP code for INST trades**1. File to be uploaded by Trading Member**

Member shall be required to report CP code and quantity against combination of Order number, Exchange code, Symbol, series and buy/sell flag. INST trade for which no allocation is done by the member or the INST trade for which allocation was done by member but not accepted by custody (i.e. DVP trades), member should provide 'INST' as CP code in reporting file. Members shall refer *C_memcode_T_TRD_DDMMYYYY_<Exchange code>.csv* file (hereafter referred as trade report) downloaded by NCL for NSE, BSE and MSE to identify INST orders for reporting. The format of the file to be uploaded is provided in Annexure I.

The facility to upload the file shall be made available to Member through Extranet. The file shall be accepted from member till T+5 day. During this period, member can upload multiple files either full or incremental.

A record shall be checked at Order number, Exchange code, Symbol, series, buy/sell flag and CP code combination. In case member reports revised quantity for record in subsequent file, the latest quantity shall be considered. If a file contains duplicate record, then 2nd record shall be rejected. If member wants to change CP code, it shall send the previous record with zero quantity and new record with correct CP code.

If an order is completely allocated to one CP, there shall be single record of CP with full traded quantity against the order number. If an order is split among multiple CP, there shall be corresponding records for each CP with quantity as allocated to each CP. An indicative example of reporting where multiple orders are allocated to multiple CP is provided in Annexure III.

The file shall be uploaded as per timelines defined. If file is uploaded after the cut-off time, then it shall be rejected with proper error in return file.

2. Return file to member

A return file shall be provided with details of success and rejected records. The return file shall be downloaded to member to Extranet. The return file shall be downloaded as and when generated. Refer Annexure II for return file format.

A circular shall be issued with details of timeline of file upload, location of upload and return file and details regarding rejection code. A sample upload and return file is provided.

The above requirement shall go live from trade date 01st March 2021. Members shall ensure that they do reporting of all INST trades/ orders with accurate information.

For and on behalf of NSE Clearing Limited

Prashant Shinde
Senior Manager

Telephone No	Fax No	Email id
18002660050	+91-22-26598269	cm_clearing_ops@nsccl.co.in

Annexure – I Format for Reporting Post Trade Allocation by Member

File Nomenclature: C_<Member Code>_PTA_DDMMYYYY_nn.csv

Where:

DDMMYYYY is the Trade Date

nn is the batch number e.g. 01

Format:

Sl	Column Header	Field Level Validation
1.	Trade Date	DD-MON-YYYY Shall not be a trade date already signed off
2.	Order Number	As per trade report
3.	Exchange Code	Expected Values “N” for NSE “B” for BSE “M” for MSE As per trade report
4.	Security Symbol	As per trade report
5.	Security Series	As per trade report
6.	Buy / Sell Flag	“B” for Buy and “S” for Sell
7.	CP Code	Valid CP Code
8.	Quantity	Numeric

All the fields are mandatory.

Annexure – II Format for Return file to Member

File Nomenclature:

C_<Member Code>_PTA_DDMMYYYY_Rnn.csv (Rejected Files - where the whole file has been rejected)

C_<Member Code>_PTA_DDMMYYYY_Snn.csv (Processed File - where some or all the records in the file have been processed)

Where

DDMMYYYY is the Trade Date

nn is the batch number

Format:

Sl	Column Header	Details
1.	Trade Date	DD-MON-YYYY
2.	Order Number	As per upload file
3.	Exchange Code	As per upload file
4.	Security Symbol	As per upload file
5.	Security Series	As per upload file
6.	Buy / Sell Flag	As per upload file
7.	CP Code	As per upload file
8.	Quantity	As per upload file
9.	Success / Reject	Expected Values “S” – For successfully processed Record “R” – For Rejected Records
10.	Rejection Reason	Rejection Code is Expected eg ‘01’

Annexure III
Executed INST Orders

Following Buy orders were executed by Member for a security series at an exchange.

Order No.	Client code	CP Code	Executed Qty
1000000012194444	ABCD	INST	500
1000000012198888	ABCD	INST	500

Allocations:

A single OTR of 1000 quantity will be created by CC. This was allocated as follows to 3 CPs by member. Some quantity was unallocated and unconfirmed.

CP Code	Allocated Qty	Action by Custodian
ABCD00002683	300	Confirmed
XYZ000001234	300	Confirmed
LMNO00001235	300	Confirmed
Non-Allocated	25	NA
ABCD00001234	75	Rejected

Member Reporting:

The member shall report CP against order number to NCL in following manner.

Order No.	CP Code	Allocated Qty
1000000012194444	ABCD00002683	300
1000000012194444	XYZ000001234	200
1000000012198888	XYZ000001234	100
1000000012198888	LMNO00001235	300
1000000012198888	INST	100