

DEPARTMENT : CAPITAL MARKET SEGMENT	
Download Ref No: NCL/CMPT/48983	Date: July 19, 2021
Circular Ref. No: 225/2021	

All Members/Custodians/PCMs,

Sub: Early Pay-in of Securities through Block Mechanism

This is with reference to SEBI circular reference number SEBI/HO/MIRSD/DOP/P/CIR/2021/59 dated July 16, 2021 (Enclosed) and in continuation of our circular reference number NCL/CMPT/48209 dated May 6, 2021 and NCL/CMPT/48471 June 2, 2021.

Members are requested to note that from August 2, 2021, NSE Clearing Ltd. shall accept early pay-in (EPI) of securities received from block mechanism facility provided by depositories. Further the existing facility of EPI through pool account shall also continue. In this regard members are required to note the following process.

EPI of securities done through block mechanism shall be processed for client level margin benefit based on details like UCC, Trading Member, Clearing Member Code, Exchange ID etc received from the respective depositories. Accordingly clearing members should not upload client allocation details through CIM interface. For further allocation in series “BL” (Block Deals) members shall be required to provide details as given in circular dated NCL/CMPT/48209 dated May 6, 2021.

Clearing members should provide client allocation detail to avail client level margin benefit where EPI of securities done through the pool account. For Custodians, the existing process of EPI shall continue and Custodians shall be required to provide client allocation details for availing client level margin benefit. The format for uploading client level allocation is provided in Part C of Consolidated Circular dated January 1, 2021.

EPI of securities received in excess of obligation through the block mechanism shall be unblocked in the source client account on T-day.

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

**Onkar Phadnavis
Associate Vice President**

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