NSE Clearing

Circular

NSE Clearing Limited

Department : CAPITAL MARKET	
Download Ref No : NCL/CMPT/53165	Date : August 01, 2022
Circular Ref. No: 0245/2022	

All Members/ Custodians,

Sub:- Revised Clearing and Settlement timelines for Securities settling on T+1 basis

This is reference to circular ref no: NCL/CMPT/ 49974 dated October 14, 2021, regarding; Clearing and Settlement for T+1 Settlement in Capital Market Segment' and further to our consolidated circular NCL/CMPT/50876 dated January 03, 2022

In case of Custodial Participant trades including Institutional and non-institutional, timing for confirmation of the trades by custodians will be revised as follows-

Process	**Current**		**Revised**	
	Day	**Timings**	**Day**	**Timings**
Trade Confirmation cut-off for Custodians	T day	Upto 7:30 PM	T + 1 day	Upto 7:30 AM

In respect of above change Members / Custodians are requested to note the following

- **Obligation Reports:**

  Obligation reports will be downloaded to members / custodians twice as below.

  1. Obligation reports downloaded on T day EOD shall be generated based on deemed custodial confirmation for CP / OTR trades.

  2. On T+1 day, Final Obligations will be downloaded by 09:00 AM, after the closure of Trade Confirmation window for Custodians. These reports will be generated based on actual confirmations / Rejections of CP / OTR trades by the Custodian.

There shall be no change in the reports downloaded to members on T and T+1 day, wherein there are no CP/OTR trades. Hence Members who do not have any CP / OTR trades may consider the reports downloaded on T day towards final obligations.

- **Auto Do:**

  NCL shall upload the Auto Do instruction at Depositories system on T- day based on obligations derived on deemed custodial confirmation for CP / OTR trades for members who have opted Auto Do facility.

  Members shall ensure that they provide pay-in instructions with respect to additional delivery obligation on account of rejection of custodial trades.

- **Change in Report Format / nomenclature:**

  There shall not be any change in the reports format or nomenclature except for nomenclature of Deliveries Report (DLVR) -

  Current File Name:

  1. Post Final Confirmation: *C_memcode_DLVR_SETTYPNO_DDMMYYYY.csv*
  2. Post Securities Pay out: *C_memcode_DLVR_SETTYPNO_DDMMYYYY.csv*

  Revised File Name:

  1. Post Final Confirmation: C_memcode_DLVR_SETTYPNO_P_DDMMYYYY.csv
  2. Post Securities Pay out: C_memcode_DLVR_SETTYPNO_F_DDMMYYYY.csv

- **There will not be any change in timing/ process for following:**

  1. OTR allocation by trading members
  2. Pay-in and Pay-out of funds and securities
  3. Early pay-in for funds and securities
  4. Margin reporting for non-institutional trades.

Date of implementation shall be intimated separately.

For and on behalf of
NSE Clearing Limited

ASHWINI GORAKSHA
ASSOCIATE VICE PRESIDENT

Telephone No	Fax No	Email id
18002660050	91-22-26598376	cm_clearing_ops@nsccl.co.in