

## NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

Department: CAPITAL MARKET SEGMENT

Download Ref No: NCL/CMPT/54690

Date: December 01, 2022

Circular Ref. No: 406/2022

All Members,

### Sub: Segregation and Monitoring of Collateral at Client Level

This is in continuation to NCL circular ref NCL/CMPT/51657 dated March 17, 2022, and feedback received from Clearing Members regarding the framework for segregation and monitoring of collateral at client level.

Members are hereby informed that following changes shall be done in validation checks for allocation requests:

- Change in allocation request shall be processed irrespective of the flag populated in the action field
- Change in allocation resulting in increase in allocation value shall be processed only if sufficient amount is available in collateral pool
- There shall be no change in the current file/API format.
- Members must continue to populate the flag with 'U' or 'D' in the action field as highlighted in the annexure.

The above change in validation shall be applicable from December 05, 2022. Members are requested to take note of the above.

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

Huzefa Mahuvawala  
Senior Vice President

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## Annexure

### Validations

- Response code shall be populated in the field “**Error Code**” in the return file. It shall be of below format
- First four characters (Field Identifier): refers to specific field or the entire message
- Next characters (Validation code): refers to specific validation failure or success. Success code shall be populated only on successful acceptance of the record.

### Field Identifier

| Sr. No. | Field Name    | Field Code |
|---------|---------------|------------|
| 1       | Entire Record | 0105       |
| 2       | Current Date  | 0107       |
| 3       | Segment       | 0108       |
| 4       | CM Code       | 0109       |
| 5       | TM Code       | 0110       |
| 6       | CP Code       | 0111       |
| 7       | Client Code   | 0112       |
| 8       | Account Type  | 0113       |
| 9       | Amount        | 0114       |
| 10      | Action        | 0115       |
| 11      | Filler1       | 0116       |
| 12      | Filler2       | 0117       |
| 13      | Filler3       | 0118       |
| 14      | Filler4       | 0119       |
| 15      | Filler5       | 0120       |
| 16      | Filler6       | 0121       |

### Validation Codes:

| Sr. No. | Validation                                                      | Validation Type | Validation Code              | Validation performed on Field |
|---------|-----------------------------------------------------------------|-----------------|------------------------------|-------------------------------|
| 1       | Submitted to server successfully.                               | Message Level   | NA                           | NA                            |
| 2       | Status Request Rejected due to higher margin utilization - 0103 | Request level   | 0103<br>0104<br>0100<br>0102 | Entire request                |

| Sr. No. | Validation                                                                                                                      | Validation Type | Validation Code | Validation performed on Field                                                      |
|---------|---------------------------------------------------------------------------------------------------------------------------------|-----------------|-----------------|------------------------------------------------------------------------------------|
|         | Request partially accepted due to higher margin utilization – 0104<br>Request accepted successfully - 0100<br>Processing - 0102 |                 |                 |                                                                                    |
| 3       | Minimum Required Length                                                                                                         | Generic         | 0201            | All Fields                                                                         |
| 4       | Maximum Required Length                                                                                                         | Generic         | 0202            | All Fields                                                                         |
| 5       | Range validation                                                                                                                | Generic         | 0203            | All Fields                                                                         |
| 6       | Mandatory Field                                                                                                                 | Generic         | 0204            | All Fields                                                                         |
| 7       | Special Characters not allowed                                                                                                  | Generic         | 0205            | All Fields                                                                         |
| 8       | Data Format like Msg Id or File Name/ Date Format                                                                               | Generic         | 0206            | All Fields                                                                         |
| 9       | Minimum allowed value                                                                                                           | Generic         | 0207            | All Fields                                                                         |
| 10      | Maximum allowed value                                                                                                           | Generic         | 0208            | All Fields                                                                         |
| 11      | Invalid Value                                                                                                                   | Generic         | 0209            | All Fields                                                                         |
| 12      | Duplicate MsgID /File Name                                                                                                      | Generic         | 0210            | All Fields                                                                         |
| 13      | Service Unavailable                                                                                                             | Generic         | 0212            | NA                                                                                 |
| 14      | System Error                                                                                                                    | Generic         | 0213            | NA                                                                                 |
| 15      | Number of records                                                                                                               | Generic         | 0214            | Number of records submitted is greater than configured allowed records per request |
| 16      | Current Date                                                                                                                    | Field           | 0217            | Current Date                                                                       |
| 17      | Segment<br>Valid segment<br>CM<br>FO<br>CD<br>DT<br>SLB                                                                         | Field           | 0218            | Segment                                                                            |
| 18      | Primary Member Code                                                                                                             | Field           | 0219            | CM Code                                                                            |
| 19      | Trading Member Code<br>Should be the part of valid CM-TM link of specified segment                                              | Field           | 0220            | TM Code                                                                            |

| Sr. No. | Validation                                                             | Validation Type | Validation Code | Validation performed on Field |
|---------|------------------------------------------------------------------------|-----------------|-----------------|-------------------------------|
| 20      | CP code<br>Should be the part of valid CM-TM link of specified segment | Field           | 0221            | CP Code                       |
| 21      | Account Type<br>P – Prop<br>C - Cli                                    | Field           | 0222            | Account Type                  |
| 22      | Upward or downward                                                     | Field           | 0224            | Action                        |
| 23      | No Margin Found                                                        | Field           | 0122            |                               |
| 24      | Insufficient allocation amount                                         | Field           | 0123            | Amount                        |