

NSE Clearing Limited

**DEPARTMENT: CAPITAL MARKET SEGMENT**

Download Ref No: NCL/CMPT/59150

Date: October 31, 2023

Circular Ref. No: 0386/2023

All Members/ Custodians/ PCMs,

**Sub: - Timings on Muhurat Trading session**

In view of Muhurat Trading session on account of Diwali to be held on Sunday, November 12, 2023. In this regard, members and custodians may please note the following:

1. Timings for custodian participant (CP) code modification in NCMS and reports download by Clearing Corporation to Members/ Custodians for trades done on November 12, 2023:

Process	Timings
Trades Modification (CP CODE)	18:15 hrs – 19:45 hrs
Daily Obligation Reports	20:30 hrs.

2. Additionally, members are informed that two VaR files based on prices of securities at previous close and at end of day shall be provided.
3. Timing for T day confirmations for trades executed on November 12, 2023 will be as follows-

Process	Timings
Obligation Transfer Request start time	20:15 hrs
Obligation Transfer Request End time	20:45 hrs
T day confirmation window End time (For Marginable CP)	20:45 hrs
Custodial NCIS log off time	20:45 hrs to 21:30 hrs.
EPI of Funds and Securities cut-off	21:00 hrs
Custodian trade confirmation End time	<b>07:30 hrs (T+1 day)</b>

4. **Client Margin Reporting:** - The schedule for client margin reporting on account of Muhurat Trading on November 12, 2023 shall be as under:

**NSE Clearing Limited**

Trade Date	Cut Off Date
06-Nov-23	12-Nov-23
07-Nov-23	13-Nov-23
08-Nov-23	15-Nov-23
09-Nov-23	16-Nov-23
10-Nov-23	17-Nov-23
12-Nov-23	20-Nov-23

**5. Collateral -**

Collateral Type	Request Type	Start Time	End Time
Cash Addition	-	16:30	20:00
Allocation of Collaterals	Immediate	16:00	22:00
Securities Release request cut off time	-	-	20:00
Cash Release (only for cash deposited on the day)	EOD and Value Date only	16:30	20:00

6. The **settlement schedule** for trades executed on November 12, 2023, is as given below:

Settlement Type & Number	Trade Date	Custodial Confirmation Date	Settlement Date	Pay-in time	Pay-out time
M, Z, B 2023214	12-Nov-23	13-Nov-23	13-Nov-23	14.00 hrs	16.30 hrs

On account of Muhurat Trading Session, multiple settlements have been scheduled on November 13, 2023. The details of Pay in – Payout timings along with auction trade details are attached as per Annexure A.

All members/custodians are requested to take note of the same.

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

Ashwini Goraksha  
Associate Vice President

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NSE Clearing Limited

**Annexure A**

Settlement schedule on November 13, 2023

Settlement Type & Number	Trade Date	Custodial Confirmation Date	Settlement Date	Pay-in time	Pay-out time
A 2023212	10-Nov-23	10-Nov-23	13-Nov-23	08.00 hrs	10.00 hrs
M, Z, B 2023213	10-Nov-23	13-Nov-23	13-Nov-23	10.30 hrs	12.30 hrs
M, Z, B 2023214	12-Nov-23	13-Nov-23	13-Nov-23	14.00 hrs	16.30 hrs

You are also requested to take note of the cut-off timings for pay-in at the depositories end due to the revised settlement timings for November 13, 2023.

Kindly note that Auction trading and settlement under the revised auction cycle will be conducted as follows:

Settlement Number	Trade Date	Custodial Confirmation Date	Settlement Date	Auction Settlement Number	Auction Trade Date	Auction Settlement Date
M 2023213	10-Nov-23	13-Nov-23	13-Nov-23	A 2023213	13-Nov-23	15-Nov-23
M 2023214	12-Nov-23	13-Nov-23	13-Nov-23	A 2023215	15-Nov-23	16-Nov-23
M 2023215	13-Nov-23	15-Nov-23	15-Nov-23			

\* Shortages of M 2023214 and M 2023215 shall be conducted in A 2023215, there shall be no Auction in A 2023214.