

NSE Clearing Limited

Department: FUTURES & OPTIONS

Download Ref No: NCL/CMPT/ 64403

Date: October 04, 2024

Circular Ref. No: 120/2024

All Members,

Sub: Exclusion of Futures & Options Contracts and Physical Settlement in IDFC Limited (IDFC)

In pursuance of Bylaws of NCL pertaining to Clearing and Settlement of deals, Consolidated Circular no. 053/2024 (Download no. NCL/CMPT/61801) dated April 29, 2024, Circular no.119/2024 (Download no. NSE/FAOP/64349) dated October 03, 2024, Circular no.67/2018 (Download no. NSCCL/CMPT/38039) and Circular no. 008/2023 (Download no. NCL/CMPT/55330) dated January 20, 2023, members are hereby informed that the settlement of futures and options contracts in the security IDFC Limited (IDFC) on account of discontinuation in the F&O segment shall be as under. The following action would be taken by NCL in this regard.

1. All existing monthly contracts in the underlying IDFC contracts with expiry dates post October 09, 2024, shall expire on October 09, 2024.
2. The settlement price to be reckoned for the purpose of final settlement shall be settlement price of security IDFC in the Capital Market segment, on October 09, 2024.
3. The pay in/ pay out of final MTM settlement of all Futures contracts on IDFC shall be on October 10, 2024 (T+1 day).
4. All positions in the existing futures and options contracts on the underlying IDFC shall cease to exist pursuant to the final settlement on October 09, 2024, and will result in physical settlement.
5. Such physical obligations of F&O segment shall be netted with obligation in Capital market for trade date 09th October 2024 and shall be settled in Capital market segment on 10th October 2024 as per the mechanism specified by our Circular no.67/2018 (Download no. NSCCL/CMPT/38039) dated June 15, 2018 & Circular no. 008/2023 (Download no. NCL/CMPT/55330) dated January 20, 2023.
6. The net obligation in IDFC security all be settled in Capital market segment under Normal market type in settlement number 2024191. Any delivery shortages in the security shall be directly closed out.

7. The details of final settlement in respect of IDFC shall be available in the Position files downloaded to members on October 09, 2024.
8. Further, additional reports with respect to physical settlement shall be downloaded as per Annexure 1 of circular no. 67/2018 (Download no. NSCCL/CMPT/38039) dated June 15, 2018 & reports with respect to net settlement shall be downloaded as per Annexure D of Circular no. 008/2023 (Download no. NCL/CMPT/55330) dated January 20, 2023.

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

**Nisha Pillai
Vice President**

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