

NSE Clearing Limited**DEPARTMENT: CAPITAL MARKET SEGMENT**

Download Ref No: NCL/CMPT/ 69520

Date: August 06, 2025

Circular Ref. No: 0230/2025

All Members,

Sub: Allocation of early pay-in of funds at client and security level

This is in partial modification to Point d, Item 11.20.1.2, Part B, NCL Consolidated Circular Ref. No: 011/2024 (Download reference no. NCL/CMPT/67751) dated April 29, 2025.

1. Allocation of early pay-in of funds at client and security level

- a) The request for allocation received from Members/Custodians on NMASS member interface for further providing benefit of early pay-in of funds (EPIF) at a client level or at a client security level shall be considered and allocated in the priority of First-in, First Out (FIFO) basis.
- b) The allocation once assigned by Clearing Corporation at a client level or client security level will not change until a request for modification to the existing allocation details has been received from the Member/Custodian.
- c) Further with respect to file upload facility available to Members/Custodians for providing request for allocation at a client level or at a client security level:
 - Incremental details for allocation (either request for first-time allocation or request for modification to existing allocation details) can be provided in the latest file upload instead of providing all existing allocation details already assigned by Clearing Corporation that the member/custodian desires to continue.
 - *Request for first-time allocation at client level or client-security level:*
The request for fresh allocation shall be assigned by Clearing Corporation based on the details in such file without any change in existing allocation details already assigned by the Clearing Corporation.
 - *Request for modification to existing allocation assigned by Clearing Corporation at client level or client-security level:*
The request for modification to existing allocation details by Member/Custodian shall be considered as a fresh allocation request.
 - Any request to update the existing allocation assigned by Clearing Corporation without any change in the value of the fields in the record shall be ignored.

It is to be noted that a file upload is a request for allocation only and a separate EPI of funds request has to be put to clearing bank for availing margin benefit. Benefit for EPI of funds shall be provided subject to confirmation of the funds from the respective clearing bank of the member/custodian.

Also, there is no change in the manner of providing early pay-in benefit at a client level or at client-security level as mentioned in Item 11.20.1.3, "Margin exemption for EPI of funds", Part B, NCL Consolidated Circular.

2. Report to members for early pay-in of funds

A report with details of allocation requested for early pay-in of funds at client level or at or at client-security level shall be made available to the Members/Custodians at end of the day.

1. *File Nomenclature:* < XXXXX > _CEPFYYYYMMDD.csv.gz

Where,

XXXXX - Is the member code

YYYYMMDD - Date in YYYYMMDD format

2. *File path:*

For Members: /cmftp/<MEMCD>/CEP/Dnld

For Custodians: NMASS -> FILE MANAGEMENT -> NCL CM -> DOWNLOAD -> Download Folder

3. *File structure:*

Control record

10,DDMMYYYY, Member Code, Number of Records

Detail record

20, Settlement Type, Settlement Number, TM Code, Client Code, Symbol, Series, Allocation Requested, Amount Allocated

The provisions of the circular shall be effective from **August 11, 2025**.

Members are requested to take note of the above.

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

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