

NSE Clearing Limited

Circular

Department: SECURITIES LENDING & BORROWING SCHEME (SLBS)	
Download Ref No: NCL/CMPT/70385	Date: September 23 ,2025
Circular Ref. No: 104/2025	

All Participants / Custodians,

Sub: Muhurat Trading session on account of Diwali

In continuation to NSE Clearing Ltd. circular no NCL/CMPT/65609 dated December 16, 2024 & in view of Muhurat Trading session on account of Diwali to be held on Tuesday, October 21, 2025, Members may please note the following:

1. The market timings for Muhurat trading session on October 21,2025 trade confirmation and file download shall be as follows:

Activities	Timings
SLBS transaction session	13:45 hrs – 14:45 hrs
Client Code/ CP code modification	15:00 hrs
Custodian confirmation	15:30 hrs
Final Obligation to Participants	16:00 hrs

2. Multiple settlements have been scheduled on October 23,2025. Details of the settlement schedule for multiple settlements are as given below:

Settlement Type & Number	Transaction Date	Settlement Date	Pay-in at NCL on settlement day	Pay-out at NCL on settlement day
L 2025200	20-Oct-25	23-Oct-25	08:00 hrs	09:30 hrs
P 2025886	-	23-Oct-25	08:30 hrs	09:45 hrs
L 2025201	21-Oct-25	23-Oct-25	10:15 hrs	12:00 hrs

Participants/Custodians are requested to take note of the cut-off timings for pay-in at the depositories end due to the revised settlement timings for October 23, 2025.

3. VAR margin rate as applicable to the security in the capital market segment shall be applicable in SLBS.

NSE Clearing Limited

4. Collateral timings:

Collateral Type	Start Time	End Time
Cash Addition	12:15 hrs	15:45 hrs
Allocation of Collaterals	11:45 hrs	17:45 hrs
Securities Release request cut off time	-	15:45 hrs
Cash Release (only for cash deposited on the day)	12:15 hrs	15:45 hrs

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

Anil Suvarna
Associate Vice President

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