

Department: CAPITAL MARKET SEGMENT

Download Ref No: NCL/CMPT/72025	Date: December 26, 2025
Circular Ref. No: 0412/2025	

All Members/ Custodians/ PCMs,

Sub: Change in timings for Early pay-in and Collateral allocation

Members are requested to note that in view of SEBI circular SEBI/HO/MIRSD/DOP/P/CIR/2022/10 dated July 27, 2022, regarding Settlement of Running Account of Client's Funds lying with Trading Member (TM) the final cut-off time for EPI of Funds and EPI of securities for January 02, 2026, is being revised as follows:

ACTIVITY	EXISTING TIMELINE	REVISED TIMELINE
EPI of Funds final cut-off time	07:45 PM	07:00 PM
EPI of Securities final cut-off time	09:00 PM	07:00 PM
EPI of Securities for clients clearing directly with the UPI block facility	08:00 PM	06:00 PM
Download of margin report	10:30 PM	09:00 PM
Up streaming of cash and fixed deposit receipt	07:00 PM	8:00 PM
Down streaming of cash and fixed deposit receipt	07:00 PM	8:00 PM
Collateral allocation window	08:00 PM	10:00 PM

NSE Clearing shall endeavour to release Cash/FDR/BG within one hour of the request received from the clearing member on January 02, 2026, subject to collateral available for release post necessary margins checks.

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

Anil Suvarna
Associate Vice President

Telephone No	Email id
18002660050 (Option – 2)	cm_clearing_ops@nscl.co.in