

NSE Clearing Limited

Department: FUTURES AND OPTIONS SEGMENT	
Download Ref No: NCL/CMPT/72040	Date: December 29, 2025
Circular Ref. No: 171/2025	

All Members,

Sub: - Change in timings for Collateral allocation

This is with reference to SEBI circular no SEBI/HO/MIRSD/DOP/P/CIR/2022/101 dated July 27, 2022, regarding Settlement of Running Account of Client's Funds lying with Trading Member (TM).

In this regard, clearing members may take note of the change in timings for January 02, 2026

- The collateral up-streaming and down-streaming window for cash and fixed deposit receipt shall remain open till 8:00 pm
- The collateral allocation window shall remain open till 10:00 pm.
- NSE Clearing shall endeavor to release Cash/FDR/BG within one hour of the request received from the clearing member, subject to collateral available for release post necessary margins checks.

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

**Huzefa Mahuvawala
Chief Risk Officer**

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