

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

SEGMENT: CAPITAL MARKET SEGMENT	
Download Ref No: NCL/CMPT/72224	Date: JAN 09, 2026
Circular Ref. No: 011/2026	

All Members/Custodians/PCMs,

Sub: CM - Changes in settlement schedule due to settlement holiday on January 15, 2026 on account of Municipal Corporation Elections in Maharashtra

This is in partial modification to circular no. NCL/CMPT/71904 dated December 22, 2025 regarding Settlement holidays for calendar year 2026 and partial modification of circular NCL/CMPT/71926 dated December 22, 2025 on Capital Market Segment of T+1 & T+0 settlement - Settlement Calendar for Jan 2026.

Members are requested to note that January 15, 2026 shall be a settlement holiday on account of Municipal Corporation Elections in Maharashtra. In view of the same there will be no settlement in T+0 settlement number 2026511 on January 15, 2026. Further the settlement schedule for T+1 on January 16, 2026 shall be revised as below.

T+1 Settlement Type & Number	Trade Date	Custodial Confirmation Date	Settlement Date	Pay-in time	Pay-out time
A 2026009	14-Jan-26	14-Jan-26	16-Jan-26	08.00 hrs	10.00 hrs
M, Z, B 2026010	14-Jan-26	16-Jan-26	16-Jan-26	10.30 hrs	15.30 hrs
M, Z, B 2026011	15-Jan-26	16-Jan-26	16-Jan-26	16.30 hrs	21.00 hrs

You are also requested to take note of the cut-off timings for pay-in at the depositories end due to the revised settlement timings for Jan 16, 2026.

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The Auction trading and settlement under the revised auction cycle for T+1 shall be conducted as follows:

T+1 Settlement Number	Trade Date	Custodial Confirmation Date	Settlement Date	Auction Settlement Number	Auction Trade Date	Auction Settlement Date
M 2026010	14-Jan-26	16-Jan-26	16-Jan-26	A 2026010	16-Jan-26	19-Jan-26
M 2026011	15-Jan-26	16-Jan-26	16-Jan-26	A 2026012	19-Jan-26	20-Jan-26
M 2026012	16-Jan-26	19-Jan-26	19-Jan-26			

* Auction of shortages of 2026011 will be conducted in 2026012. No auction will be conducted in 2026011.

The timings for uploading the UNPAID MTF files for T+1 shall be as follows:

T+1 Settlement Number	Trade Date	Settlement Date	Timings on 14-Jan-26	Timings on 15-Jan-26	Timings on 16-Jan-26
M, Z 2026010	14-Jan-26	16-Jan-26	15:30 to 22:00	15:30 to 22:00	06:30 to 10:00
M, Z 2026011	15-Jan-26	16-Jan-26	-	15:30 to 22:00	06:30 to 13:00

For the purpose of early pay-in of securities on Jan 16, 2026, the cut-off will be 9 p.m. Members may please take note of clarity provided in exchange circular NSE/INSP/57112 dated June 14, 2023 whereby securities marked as early pay-in in the depository system on the trading day would be considered for margin reporting.

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

**Prashant Shinde
 Associate Vice President**

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