

**Department: CAPITAL MARKET SEGMENT**
**Download Ref No: NCL/CMPT/72384**
**Date: January 19, 2026**
**Circular Ref. No: 032/2026**

All Members/Custodians/PCMs,

**Sub: - Settlement schedule, client margin reporting and timings for file upload/download on account of Live Trading Session on Sunday February 01, 2026**

This is with reference to Circular no. 11/2026 (Download Ref No: NSE/CMTR/72349) dated January 16, 2026 regarding the live trading session to be held on February 01, 2026. In this regard, members and custodians may please note the following:

1. Timings for custodian participant (CP) code modification in NCMS and reports downloaded by Clearing Corporation to Members/Custodians for trades done on February 01, 2026:

<b>Process</b>	<b>Timings</b>
Trades Modification (CPCODE)	09:15 hrs – 16:15 hrs
Daily Obligation Reports	18:00 hrs.

2. Timing for T-day confirmations for trades executed on February 01, 2026 will be as follows-

<b>Process</b>	<b>Timings</b>
Obligation Transfer Request start time	17:00 hrs
Obligation Transfer Request End time	20:00 hrs
T day confirmation window End time (For Marginable CP)	19:30 hrs
Custodial NCIS log off time	19:30 hrs to 20:30 hrs
EPI of Funds cut-off	19:45 hrs
EPI of Securities cut-off	21:00 hrs
Custodian trade confirmation End time	07:30 hrs (T+1 day)

3. The settlement schedule for trades executed on February 01, 2026 is as given below:

T+1 Settlement Type & Number	Trade Start Date	Trade End Date	Custodial Confirmation Date	Settlement Date
M, Z, B 2026300	01-Feb-26	01-Feb-26	02-Feb-26	02-Feb-26

4. Client Margin Reporting: - The schedule for client margin reporting on account of presentation of Union Budget on February 01, 2026, shall be as under:

Trade Date	Sign Off Date
23-Jan-26	01-Feb-26
27-Jan-26	02-Feb-26
28-Jan-26	03-Feb-26
29-Jan-26	04-Feb-26
30-Jan-26	05-Feb-26
01-Feb-26	06-Feb-26

On account of presentation of Union Budget, multiple settlements have been scheduled on February 02, 2026. Details of Pay in – Payout timings along with auction trade details are attached as per Annexure A.

All members/custodians are requested to take note of the same.

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

**Ashwini Goraksha  
Associate Vice President**

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Annexure A

<b>T+1 Settlement Type &amp; Number</b>	<b>Trade Date</b>	<b>Custodial Confirmation Date</b>	<b>Settlement Date</b>	<b>Pay-in time</b>	<b>Pay-out time</b>
A 2026020	30-Jan-26	30-Jan-26	02-Feb-26	08.00 hrs	10.00 hrs
M, Z, B 2026021	30-Jan-26	02-Feb-26	02-Feb-26	10.30 hrs	15.30 hrs
M, Z, B 2026300	01-Feb-26	02-Feb-26	02-Feb-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 February 02, 2026.

Kindly note that Auction trading and settlement under the revised auction cycle will be conducted as follows:

<b>T+1 Settlement Number</b>	<b>Trade Date</b>	<b>Custodial Confirmation Date</b>	<b>Settlement Date</b>	<b>Auction Settlement Number</b>	<b>Auction Trade Date</b>	<b>Auction Settlement Date</b>
M 2026021	30-Jan-26	02-Feb-26	02-Feb-26	A 2026021	02-Feb-26	03-Feb-26
M 2026300	01-Feb-26	02-Feb-26	02-Feb-26	A 2026022	03-Feb-26	04-Feb-26
M 2026022	02-Feb-26	03-Feb-26	03-Feb-26			

\* Shortages of M 2026300 and M 2026022 will be assigned to Auction A 2026022. There will be no auction trading conducted in A 2026300.

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

<b>T+1 Settlement Number</b>	<b>Trade Date</b>	<b>Settlement Date</b>	<b>Timings on 30-Jan-26</b>	<b>Timings on 01-Feb-26</b>	<b>Timings on 02-Feb-26</b>
M, Z 2026021	30-Jan-26	02-Feb-26	15:30 to 22:00	15:30 to 22:00	06:30 to 10:00
M, Z 2026300	01-Feb-26	02-Feb-26	-	15:30 to 22:00	06:30 to 13:00

For the purpose of early pay-in of securities on February 02, 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.