NSE Clearing Limited

Department: Capital Market Segment	
Download Ref No: NCL/CMPT/77231	**Date: 02 November, 2026**
Circular Ref. No: 0379/2026	

All Members/Custodians/PCMs,

Sub: - Migration of Non-Settlement Related Payments from Custodians to Trading Members in the Cash Market Segment from T+2 to T+1 Settlement Cycle

Ref: Circular Ref. No. NCL/CMPT/40991 dated May 14, 2019

This is in reference to the above-mentioned circular regarding the facility for non-settlement related payments from Custodians to Trading Members in the Cash Market segment.

In line with the migration of the settlement cycle from T+2 to T+1, the process for non-settlement related payments is revised as detailed below:

1. Custodians shall upload a file with the details as provided in Annexure I by 4:00 PM on the settlement day.
2. NCL shall initiate the respective debit of amount from the Custodian clearing bank account and credit the amount into the Clearing Member's (linked to the Trading Member) clearing bank account on the same day.
3. NCL shall generate and download a report to the Trading Members containing the details of the non-settlement related payments from the Custodians. The report format is provided in Annexure II.

The payments made under the aforementioned payment facility shall not be commingled with the settlement obligations of the Custodians/Members and will not be guaranteed by NCL. The payments to Trading Members shall be made subject to realization from Custodians. NCL shall not have any responsibility whatsoever in respect of these payments or any disputes related thereto.

The revised process shall be operational with effect from 16th November 2026(i.e. T+1 settlement cycle for trade date 13th November 2026).

Sr.no	Trade date	File uploaded by Custodian	Credit into the Clearing Member's bank account
1	Thursday, 12 November, 2026	Friday, 13 November, 2026	Monday, 16 November, 2026
2	Friday, 13 November, 2026	Monday, 16 November, 2026	Monday, 16 November, 2026

NSE Clearing Limited

For and on behalf of
NSE Clearing Limited

Satish Jathan
Vice President

Telephone No	Email id
1800 266 0050 (Option 2)	nsccl_funds@nsccl.co.in

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Annexure I

Naming Convention:
<Custodian Code>_NSP_DDMMYYYY.csv
The file for a Custodian shall contain the following header
Settlement Type
Settlement Number
TM Code
CP Code
Amount
Exchange code
The custodian shall provide the information pertaining to the headers mentioned above with respect to trading members (TM) and custodial participants (CPs) for which non settlement transactions need to be created.

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Annexure II

File Path: Member Code – NSP
Naming Convention:
<CM Code>_NSP_DDMMYYYY.csv
DDMMYYYY specifies the current date.
The file for a Clearing Member shall contain the following header
Settlement Number
CM Code
TM Code
Custodian
CP Code
Amount

File Path: Member Code – NSP
Naming Convention:
<TM Code>_T_NSP_DDMMYYYY.csv
Settlement Number
TM Code
Custodian
CP Code
Amount

The trading members and clearing members shall receive the information pertaining to the headers mentioned above with respect to custodians and custodial participants (CPs) for which non settlement transactions are created.