NATIONAL SECURITIES CLEARING CORPORATION LIMITED

SEGMENT: MUTUAL FUND SERVICE SYSTEM	
Download Ref No : NSCCL/MFSS/34020	Date : Jan 17, 2017
Circular Ref. No : 0013/2017	

All Participants,

Sub: Settlement procedure for Further Fund Offer of CPSE ETF MFSS Segment

This has reference to circular no. NSE/CMTR/34017 dated January 16, 2017 .Participants are requested to note the procedure for settlement for the Further Fund Offer of CPSE ETF.

Fund Settlement
T day

- Subscription obligation files (SOBG) shall be downloaded to Participants on the T day along with other valid subscription orders of mutual fund units.

T+1 day

- The Clearing Corporation of the Exchange shall debit the designated clearing bank account of the Participants for the required funds obligation on T+1 morning by 8.30 a.m.
- In case of shortage if any, the concerned Participant is provided an opportunity to identify transactions and provide details of the transactions for which payments have been received and transactions for which payment have not been received.
- Payment confirmation files (COBG) will be uploaded by Participants on T+1 day by 9:30 a.m. along with other subscription orders as done currently. The funds collected from the bank account of the Participant shall be compared with the details provided by the Participant on the payment received status as per above. If the funds collected from the bank account of the Participant covers the details of the payments received as provided by the Participant, the same shall be further processed. Wherever the funds collected from the bank account falls short of the amount indicated in the details provided by the Participant, the details shall be considered defective and shall not be further processed. In such cases, the funds collected, if any, shall be returned to the designated bank account of the Participant.
- Return files for Participants (CROBG) will be generated with status of records as accepted / rejected and reason for rejection along with other subscription orders provided through COBG.

- Daily Funds report will be downloaded to Participants after completion of funds Settlement along with other orders.

Unit settlement

Allotment of units will be done within fifteen days (tentative) after FFO closure by AMC/RTA. The details of allotment shall be intimated subsequently by NSCCL. For queries on allotment/refund status the Participants are requested to contact respective AMC/RTA. NSCCL shall not be involved in any disputes or queries related to the allotment or refund.

In case of any dispute between the members and the client arising out of their participation in any FFO subscription on the Platform, AMC / RTA shall provide necessary and suitable administrative support for the speedy redressal of the dispute through such mechanism as may be notified by AMC /RTA from time to time. NSCCL shall in no event be made party to such dispute or be liable for any compensation to the participants or the clients.

For and on behalf of
National Securities Clearing Corporation Ltd,

Sunil Bhatia
Manager