

National Stock Exchange of India

Circular.

Department: NMF TM Segment	
Download Ref No: NSE/NMFTM/65482	Date: December 09, 2024
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All Members,

Launch of Daily SIP on NSE Invest Platform

Members are hereby informed that Daily SIP and XSIP will be made available from December 16, 2024, on NSE Invest Platform.

1. Scheme Master:

- The frequency in the scheme master for Daily SIP/XSIP is mentioned as “Daily”.
- No dates are mentioned in the scheme master for Daily SIP/XSIP as the Daily SIP/XSIP will be allowed for all dates

2. SIP/XSIP Registration:

- For registering Daily SIP/XSIP, the member will have to select frequency type as “Daily” and mention the start date & end date.
- Instalment number column must be kept “blank”.
- For SIP, there will be no validation between SIP registration date and SIP start date.
- For XSIP, the XSIP start date can be from T+5 day from the XSIP registration date for emandate, where the mandate is not approved.
- For XSIP, the XSIP start date can be from T+15 day from the XSIP registration date for ACH mandate, where the ACH mandate is not approved
- In case ACH or emandate is approved and the user is trying to register XSIP, the XSIP start date can be from T+2 day.
- In case the ACH or emandate is not approved by investor / processed by service provider then the debit feed for the first collection will not be generated for such XSIPs. This cycle will continue for the next 2 collections (total 3 collections) and even then, if the mandate is not successfully in approved state, then it will lead to auto-cancellation of such XSIPs.

3. Holidays: SIP/XSIP will not trigger on trading holidays and on Saturday and Sunday.

4. **Non-Business Days:** SIP/XSIP will trigger on non-business Day but will be reported to the RTA the next business day.

5. SIP/XSIP Reporting:

- Reporting of SIP/XSIP will be done daily to RTA.
- Folio number generated after successful processing of first instalment and receipt of reverse feed from RTA will be reported in the subsequent instalments. In case, where the folio number is not received from RTA prior to reporting of the second order, it will be reported without the folio number and there may be multiple folios created in RTA records. Members may directly contact the RTA / AMC for the consolidation of the folio in such cases.

6. SIP/XSIP Cancellation:

- SIP can be cancelled as per the existing file formats / API
- XSIP can be cancelled as per the new file formats/API
- Cancellation date for Daily XSIP will be accepted from T+3 days onwards
- Fund collection for SIP instalments which are due on T Day is sent by Exchange to service provider on T-2 day. In case of XSIP cancelation, if the funds collection file is already generated then the cancelation will come into effect after the funds are received for such collections and the XSIP instalments for such cases are processed successfully
- After XSIP is cancelled, exchange will not send any further fund collection instruction to the service provider
- SIP can be cancelled anytime by the member
- Any funds received at exchange end post SIP cancellation will be refunded to the investor within two business days.

Annexure A – Web file structure

Annexure B – Web API file structure

**For and on behalf of
National Stock Exchange of India Limited**

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