

# FAQ on “Trading in T+0 Settlement” in Capital Market Segment

Version 4.0

January 2025

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**1. What is T+0 Settlement?**

T+0 settlement cycle is a part of capital market segment. Settlement of trades shall happen on the same day after the closure of T+0 market.

**2. What are the advantages of T+ 0 settlement?**

T+0 will bring advantages like same day receipt of funds and securities to the investor.

**3. What are the market timings of T+0 settlement, will it be different from T+1?**

The market timings of T+0 settlement shall be as follows:

<b>Market Timings</b>	One continuous session from 09:15 hrs to 13.30 hrs.
<b>Client code modification window</b>	Till 13:45 hrs

**4. What are the identifiers for T+0 settled securities in security master?**

Series and Settlement Type/Cycle fields can be used to identify T+0 settled securities in security master. For T+0 securities, series shall be “T0” and settlement type shall be “0”.

**5. Will there be any changes in the security master file?**

For T+0 securities, series shall be “T0” and settlement type shall be “0” in security master file.

**6. What will be the security specifications like ISIN, symbol, tick size, market lot, etc. of T+0 securities?**

Security specifications of T+0 securities like ISIN, symbol, tick size, market lot, etc. shall be the same as that of the corresponding T+1 securities for a given listed company.

**7. On which days the trading sessions shall not be conducted in T+0 settled securities?**

No Trading in T+0 settled securities on the following days:

- a. On Ex-date of any corporate action in corresponding T+1 settled security (including scheme of arrangement)
- b. On the day of index rebalancing of corresponding T+1 settled security. Where index refers to “index on which derivatives contracts are available for trading”
- c. On the settlement holiday.

- d. When the corresponding T+1 settled security is in Trade for Trade Settlement (BE series).

**8. Who can trade in T+0 settlement?**

All members eligible to trade in Capital Market Segment shall be able to trade in T+0 settled securities.

**9. What shall be the Market Type for trading in T+0 settlement?**

The Market type shall be Normal (N) for trading in T+0 settlement.

**10. Which all sessions are not applicable under T+0 settlement?**

Pre-Open, Special Pre-Open, Block window, Auction, Periodic call auction and Post close session are not applicable under T+0 settlement.

**11. What are the identifiers for T+0 settled securities in trade file?**

Series and Settlement Type/Cycle fields can be used to identify T+0 settled securities in trade file. For T+0 securities, series shall be "T0" and settlement type shall be "0".

**12. What are the different Book Types for T+0 settlement trades?**

The book types available for trading are Regular Lot (RL) and Stop Loss (SL)

**13. Which order types are allowed?**

Day, Immediate or Cancel (IOC), Market & Limit and Disclosed quantity orders are allowed.

**14. How will the Order matching happen for T+0 settlement trades?**

Order Matching shall happen on anonymous order book and with continuous matching with Price – Time priority.

**15. Will self-trade prevention be applicable in T+0 Settlement?**

Yes

**16. What are the price bands applicable for T+0 settlement?**

Price band of +/- 1% (100 Basis points) based on close price of corresponding T+1 settled security, which will be re-calibrated throughout the trading hours after +/- 0.5% (50 basis points)

movement in the LTP of T+1 settled security in the regular market. At every recalibration of price band, all outstanding orders outside the revised price band shall be cancelled with error message “Order price is outside the revised price range” on respective trading terminal.

**17. Will there be a separate closing price determination for T+0 Settlement? If yes, will it follow the last half hour VWAP method?**

No separate close price shall be computed for T+0 securities. Close price of T+1 settled security shall be considered as close price of corresponding T+0 settled security.

**18. What is the different type of orders allowed for T+0 settlement?**

PRO/CLI orders including CP code except INST are allowed for T+0 settlement. Any INST order shall be rejected with error message “INST Participant orders not allowed for T+0 settlement” on respective trading terminal.

**19. Is there is separate trade report which shall be downloaded for T+0 trade by Exchange?**

Yes. The details of trades done in T+0 market will be available in a separate trade report in UDIFF format which shall be downloaded to members. For more details refer circular No. [66321](#) dated January 27,2025.

**20. Does trades done in T+0 settlement shall be eligible for Bulk reporting?**

Yes.

**21. Will additive of trades done in T+0 and T+1 be considered for threshold to determine the bulk reporting?**

Yes.

**22. I have traded in T+0, can I change the settlement type?**

No. Orders for T+0 and T+1 settled securities are executed in separate series.

**23. Where can I find the list of securities which are available for trading?**

The list of securities eligible for trading in T+0 shall be communicated time to time via separate circular. Alternatively, security master file can be referred to identify T+0 settled securities. For T+0 securities, series shall be “T0” and settlement type shall be “0”

The list of securities eligible for trading in T+0 is available on NSE website on the below link :

<https://www.nseindia.com/market-data/securities-available-for-trading>

**24. Will there be a separate Bhav copy file for T+0 Securities?**

No. T+0 trade details shall be part of existing bhavcopy.

**25. Will there be any separate market open and close messages for T+0 securities?**

Market open timing shall be same as normal market open, hence no separate message for market open will be sent for T+0 securities. However, T+0 securities market close and trade modification cut off timings shall be broadcasted on terminals.

**26. What charges / fees are applicable for T+0 settlement?**

All the charges / fees like Transaction Charges, STT, Regulatory Turnover Fee that are applicable for T+1 settled security will be applicable for T+0 settled security.

**27. Will the T+0 prices shall be considered in Index calculation and settlement price computation?**

No

**28. What surveillance measures will be applicable for securities eligible on T+0 series ?**

The surveillance measures applicable to securities in T+1 settlement cycle shall be applicable to securities in T+0 settlement cycle.

**29. Will trades executed in T+0 securities be available through NOTIS and Drop copy API**

Yes

**30. What is the selection criteria for securities in T+0 beta version ?**

The initial list of 25 securities which were selected for trading in beta version of T+0 settlement cycle based on various parameters such as market capitalization, impact cost, availability of trading on both NSE and BSE, active participation by retail and proprietary clients and not under any surveillance measures.

The list of additional 500 securities is based on market capitalization of companies as on December 31, 2024.

**31. What is the schedule of commencement of trading in the additional Top 500 list of securities?**

Trading shall commence batch wise as mentioned in below table starting with scrips at bottom 100 companies out of the aforesaid 500 companies and gradually include the next bottom 100 companies every month till top 500 companies are available for trading in optional T+0 settlement cycle:

<b>Batch number</b>	<b>Effective date from which the security shall be made available for trading in T+0 settlement cycle</b>	<b>List of Securities</b>
1	31-Jan-25	<a href="#">Click here</a>
2	28-Feb-25	
3	28-Mar-25	
4	30-Apr-25	
5	30-May-25	

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