

NSE Clearing Limited

Circular

DEPARTMENT: CAPITAL MARKET SEGMENT	
Download Ref No: NCL/CMPT/60122	Date: January 04, 2024
Circular Ref. No: 0004/2024	

All Members/ Custodians/ PCMs,

Sub: - Clearing and settlement timings for special live trading session on 20-Jan-2024

This has reference to NCL circular NCL/CMPT/ 60026 dated 29th Dec 2023. Members are requested to note following clearing and settlement schedule for the special trading session on January 20, 2024-

1. Timings for custodian participant (CP) code modification in NCMS and reports download by Clearing Corporation to Members/ Custodians for trades done on January 20, 2024:

Process	Timings
Trades Modification (CP CODE)	9:15 hrs – 10:00 hrs & 11:30 hrs – 13:00 hrs
Daily Obligation Reports	14:00 hrs.

2. Additionally, members are informed that two VaR files based on prices of securities at previous close and at end of day shall be provided.
3. Timing for T-day confirmations for trades executed on January 20, 2024 will be as follows-

Process	Timings
Obligation Transfer Request start time	14:00 hrs
Obligation Transfer Request End time	14:30 hrs
T day confirmation window End time (For Marginable CP)	14:45 hrs
Custodial NCIS log off time	14:45 hrs to 15:15 hrs
EPI of Funds and Securities cut-off	15:00 hrs
Custodian trade confirmation End time	07:30 hrs (T+1 day)

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4. **Client Margin Reporting:** - The schedule for client margin reporting on account of trading on January 20, 2024 shall be as under:

Trade Date	Cut Off Date
15-Jan-24	20-Jan-24
16-Jan-24	22-Jan-24
17-Jan-24	23-Jan-24
18-Jan-24	24-Jan-24
19-Jan-24	25-Jan-24
20-Jan-24	29-Jan-24

5. Collateral –

Collateral Type	Request Type	Session 1	Session 2
Cash Addition	-	07:00 to 10:00	11:00 to 13:15
Allocation of Collaterals	Immediate	07:00 to 10:00	11:00 to 14:00
Securities Release request cut off time	-	08:00 to 10:00	11:00 to 14:00
Cash Release (only for cash deposited on the day)	EOD and Value Date only	07:15 to 10:00	11:00 to 13:15

6. The **settlement schedule** for trades executed on January 20, 2024, is as given below

T+1 Settlement Type & Number	Trade Start Date	Trade End Date	Custodial Confirmation Date	Settlement Date
M, Z, B 2024300	20-Jan-24	20-Jan-24	22-Jan-24	22-Jan-24

Further on account of the special trading session on January 20, 2024, multiple settlements have been scheduled on January 22, 2024. Details of the settlement schedule for multiple settlements is as given below:

T+1 Settlement Type & Number	Trade Date	Custodial Confirmation Date	Settlement Date	Pay-in time	Pay-out time
A 2024014	19-Jan-24	19-Jan-24	22-Jan-24	08.00 hrs	10.00 hrs
M, Z, B 2024015	19-Jan-24	22-Jan-24	22-Jan-24	10.30 hrs	12.30 hrs
M, Z, B 2024300	20-Jan-24	22-Jan-24	22-Jan-24	14.00 hrs	16.30 hrs

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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 January 20, 2024.

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

Settlement Number	Trade Date	Custodial Confirmation Date	Settlement Date	Auction Settlement Number	Auction Trade Date	Auction Settlement Date
M 2024015	19-Jan-24	22-Jan-24	22-Jan-24	A 2024015	22-Jan-24	23-Jan-24
M 2024300	20-Jan-24	22-Jan-24	22-Jan-24	A 2024016	23-Jan-24	24-Jan-24
M 2024016	22-Jan-24	23-Jan-24	23-Jan-24			

*Shortages of M 2024016 and M 2024300 will be assigned to Auction A 2024016. There will be no auction trading for A 2024300.

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

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