

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

SEGMENT: CAPITAL MARKET SEGMENT	
Download Ref No: NCL/CMPT/ 55457	Date: February 1, 2023
Circular Ref. No: 043/2023	

All Members/Custodians/PCMs,

Sub: Revised Clearing and Settlement timelines for Offer for Sale (OFS)

This is further to circular NCL/CMPT/55193 dated January 11, 2023 and NCL/CMPT/43806 dated March 9, 2020. Clearing and settlement of OFS shall be in accordance with the settlement cycle in the capital market segment.

Accordingly, allocated bids in OFS shall be settled on T+1 basis (T being the OFS trade date). In respect of bids to be settled through custodians the revised custodian confirmation timings shall be as under:

OFS Day	Bid Type	Custodian Confirmation
Day 1	Bids with 100% upfront margin	3:30 PM on T day
Day 1	Bids without upfront margin	07:30 AM on T+1 day
Day 2	Carried forward with 100% upfront margin	3:30 PM on T day
Day 2	Carried forward without upfront margin	07:30 AM on T+1 day

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

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