All Members/ Custodians,

Sub: Settlement Parameters and Reports structure for T+1 Settlement in Capital Market Segment

This is further to circular no. NCL/CMPT/49974 dated October 14, 2021 and joint Press release dated November 08, 2021 issued by the Exchanges and Depositories on 'Roadmap for introduction of T+1 rolling settlement cycle in equity market'.

1. Settlement Parameters for T+1 Settlement

Securities under T+1 settlement shall be cleared and settled with settlement type and settlement number distinct from the settlement type and number for securities with T+2 settlement. Members are required to do EPI of securities, pay-in of securities in the respective settlement type and numbers.

1.1. Settlement Types

Settlement Type	Settlement Type	CDSL*	NSDL*
Normal	M	23	49
Trade For Trade	Z	24	50
ITP for SME	B	25	51

*Members are requested kindly refer to the communication issued by depositories in this regard.

1.2. Settlement Number

Settlement number for T+1 settlement shall be distinct from T+2 settlement. Actual Settlement calendar shall be made available as part of the circular issued on monthly basis.

Example-

Trade Date	Settlement Number T+2	Settlement Number T+1
25-Feb-2022	2022039	2022539
28-Feb-2022	2022040	2022540
01-Mar-2022	2022041	2022541

2. Auction for Shortages

In respect of security shortage, Clearing Corporation shall conduct auction for the same as per extant rules in the existing auction market along with shortages of T+2 settlement.

The Auction settlement type and number for auction conducted for shortages in T+1 and T+2 shall remain same.

Example -

Settlement Cycle	Trade Date	Settlement Date	Settlement Number	Auction Trade Date	Auction Settlement Date	Auction Settlement Number
T+2	25-Feb-22	01-Mar-22	2022039	01-Mar-22	02-Mar-22	2022039
T+1	28-Feb-22	01-Mar-22	2022540			

As per above example, Auction conducted on March 01, 2021 shall be settled in settlement type "A" and settlement number 2022039. Actual Settlement calendar shall be made available as part of the circular issued on monthly basis.

3. Reports

The revised formats for existing report i.e. Applicable Symbol is provided in **Annexure I**. There shall be additional column for settlement flag indicating applicable settlement cycle for a security.

Separate reports shall be provided with settlement type and number for securities settling on T+1 basis as per **Annexure II**. There are no changes in existing file format for these reports.

List of report in which no changes on account of T+1 settlement mechanism is as per **Annexure III**. Information pertaining to trades executed for securities settling on T+1 and T+2 shall be incorporated in same reports.

The members are requested to take note of the same.

For and on behalf of
NSE Clearing Limited

Ashwini Goraksha
Associate Vice President

Telephone No	Fax No	Email id
18002660050	91-22-26598376	cm_clearing_ops@nsccl.co.in

ANNEXURE I

Revised format

1. File Name: Applicable Symbol File
   File Location: Common folder/Clearing

   File Format: NCL_APPLICABLE_SYMBOL_DDMMYYYY.csv

   Security ISIN
   Security NSE Symbol
   Security BSE Symbol
   Security MSEI Symbol
   Security Applicable Symbol
   Security description
   Settlement Flag

ANNEXURE II

Additional reports with respect to securities settling on T+1 basis along with examples

1. **Daily Obligation Report (DOBG)**

   File Name for Clearing Member -
   C_memcode_DOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_DOBG_ M2022539_28022021.csv
   　　　　 C_XXXXX_DOBG_ Z2022539_28022021.csv

   File Name for Trading Member -
   C_memcode_T_DOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_T_DOBG_ M2022539_28022021.csv
   　　　　 C_XXXXX_T_DOBG_ Z2022539_28022021.csv

2. **Detailed Daily Obligation Report (DDOBG)**

   File Name for Clearing Member -
   C_memcode_DDOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_DDOBG_ M2022539_28022021.csv
   　　　　 C_XXXXX_DDOBG_ Z2022539_28022021.csv

3. **Final Obligation Report (FOBG)**

   File Name for Clearing Member –
   C_memcode_FOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_FOBG_ M2022539_28022021.csv
   　　　　 C_XXXXX_FOBG_ Z2022539_28022021.csv

   File Name for Trading Member -
   C_memcode_T_FOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_T_FOBG_ M2022539_28022021.csv
   　　　　 C_XXXXX_T_FOBG_ Z2022539_28022021.csv

4. **Net Daily Obligation Report (NDOBG)**

   File Name for clearing member -
   C_memcode_NDOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_NDOBG_ M2022539_28022021.csv
   　　　　 C_XXXXX_NDOBG_ Z2022539_28022021.csv

   File Name for trading member -
   C_memcode_T_NDOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_T_NDOBG_ M2022539_28022021.csv
   　　　　 C_XXXXX_T_NDOBG_ Z2022539_28022021.csv

5. **Net Final Obligation Report (NFOBG)**

   File Name for clearing member -
   C_memcode_NFOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_NFOBG_ M2022539_28022021.csv
             C_XXXXX_NFOBG_ Z2022539_28022021.csv

   File Name for trading member -
   C_memcode_T_NFOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_T_NFOBG_ M2022539_28022021.csv
             C_XXXXX_T_NFOBG_ Z2022539_28022021.csv

6. **Detailed Final Obligation Report (DFOBG)**

   File Name for clearing member -
   C_memcode_DFOBG_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_DFOBG_ M2022539_28022021.csv
             C_XXXXX_DFOBG_ Z2022539_28022021.csv

7. **Custodian Trades Report (CUSTRD)**

   File Name - C_cuscode_CUSTRD_SETTYPNO_DDMMYYYY.csv

   Example: C_XXXXX_CUSTRD_ M2022539_28022021.csv
             C_XXXXX_CUSTRD_ Z2022539_28022021.csv

8. **Securities Transaction Tax Report(MWST)**

   File Name for clearing member –
   MWST_1_memcode_DDMMYYYY.csv

   Example: MWST_1_XXXXX_28022021.csv

   File Name for trading member –
   MWST_1_memcode_T_DDMMYYYY.csv

   Example: MWST_1_XXXXX_T_28022021.csv

9. **Stamp Duty Report (SD)**

   File Name for trading member –
   C_SD01_1_<MEMBER CODE>_DDMMYYYY.CSV

   Example: C_SD01_1_XXXXX_28022021.CSV

   File Name for clearing member –
   C_SD02_1_<MEMBER CODE>_DDMMYYYY.CSV

   Example: C_SD02_1_XXXXX_28022021.CSV

10. Deliveries Report (DLVR)

File Name: C_memcode_DLVR_SETTYPNO_DDMMYYYY.csv

Example: C_ XXXXX_DLVR_M2022539_28022021.csv
C_ XXXXX_DLVR_Z2022539_28022021.csv

11. Security Shortages Report (SHRT)

File Name: C_memcode_SHRT_SETTYPNO_D_DDMMYYYY.csv
C_memcode_SHRT_SETTYPNO_R_DDMMYYYY.csv

Example: C_XXXXX_SHRT_M2022539_D_28022022.csv
C_ XXXXX_SHRT_M2022539_R_28022022.csv

ANNEXURE III

List of report in which no changes on account of T+1 settlement mechanism-

Sr No.	Particulars
1	Settlement Calendar
2	Settlement Calendar Mapping
3	Trades Report (TRD)
4	Report for OFS trades (OFS_TRD)
5	Order Status Report for OFS (ORDER_OFS)
6	Security wise Demat Delivery Statement (DFDS)
7	Security Wise Demat Receipt Statement (DFRS)
8	Client Allocation Details (CADT)
9	Cross margin benefit and off-setting positions report (XM01 and XM02)
10	Security wise Demat Delivery Statement (DFDS)
11	Security Wise Demat Receipt Statement (DFRS)
12	Client Allocation Details (CADT)
13	Daily Funds Statement (DFND)
14	Bank Summary Report (DFNS)
15	Auction Difference Report (ADIF)
16	Auctions Square off Debit/ Credit Report (ASQR)
17	Margin report (MG01, MG02, MG12, MG13 and MG18)
18	Details of Collaterals submitted by Clearing Member (MG05)
19	Client Collateral Benefit (CC01 and CC02)
20	Security Details Report (SEC PLEDGE)
21	Security Release Report (SEC REL)
22	Corporate Action Report (C_CORPACT and CPR)
23	STT Applicability Report (C_STT and C_STT_IND)
24	VAR Margin File (VAR)
25	Cash Market MTM prices
26	Securities category file (CATG)