

DEPARTMENT: CAPITAL MARKET SEGMENT

Download Ref No : NCL/CMPT/ 0139

Date : April 17, 2023

Circular Ref. No: 56394/2023

To All Members/ Custodians/ PCMs

Sub: Open Market Buyback (BO series)

This is with reference to NSE circular no. 36/2023 (Download Ref No. NSE/CMTR/56034) dated March 17, 2023 regarding "Open Market Buyback" and BSE notice no. 20230328 'A separate window for Open Market Buyback through Stock Exchanges.

The members are hereby notified about settlement procedure of trades executed for Buyback in Open market-

- Applicable Symbol file shared by NCL shall contain 2 records i.e. one for applicable series such as EQ/BE/BZ/SM etc and another for BO series.
- Trades executed in BO series shall be cleared and settled on a gross obligations basis. Settlement shall be compulsorily done in dematerialised mode. All trades shall be settled under settlement type 'Z' and settlement guarantee shall be provided.
- OTR window shall be available till on T day as per applicable timings
- Trades executed in BO series shall be settled on a T+1 rolling basis.
- Early pay-in/ pay-in of securities for BO series shall be done in Trade for trade segment as per the existing procedure.
- Shortages, if any, shall be compulsorily closed-out at the highest price prevailing in the Exchange from the day of trading on the T day or 20% above the official closing price on the T day, whichever is higher.
- All other provisions regarding settlement of trades applicable to Capital Market Segment shall also be applicable mutatis-mutandis to this series.

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

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