Step	Brief Description	Retail Category	Non-Retail Category		
			Non-Institutional Investor with 100% upfront Margin	Institutional Investors with 100% upfront Margin	Institutional Investors with no margin
Applicable series		RS	IS	IS	IS
Minimum order value		1 equity share	1 equity share	1 equity share	1 equity share
Max order value		200000	Full issue size	Full issue size	Full issue size
Cut off allowed		Allowed	Not allowed	Not allowed	Not allowed
Bid entry Applicable Day	T Day being the day of the OFS	T+1 Day	T Day		
Bid entry	Placing of the bid by the Trading Member during market hours	Can be for Pro* or Client*. 100% upfront margin is checked. Bid is accepted if margin is available and rejected if margin is not available.	Can be for pro/client/CP Code 100% upfront margin is checked. Bid is accepted if margin is available and rejected if margin is not available.	For CP code. 100% upfront margin is checked when custodian confirms. Bids with upfront margin only are allowed to be confirmed by custodian.	For CP code. No margin is required. Custodian can confirm the order without any margin requirement.
Bid modification	Modification of the bid by the Trading Member for price, quantity, client code, CP code	A bid can be modified during market hours	A bid can be modified during market hours	A bid can be modified during market hours A bid confirmed by a custodian can also be modified	Bid can be modified only to increase the bid quantity or bid price.
Bid cancellation	Cancellation of the bid by the Trading Member	A bid can be cancelled during market hours	A bid can be cancelled during market hours	A bid can be cancelled during market hours	Bid cannot be cancelled
Carry Forward of Bid to T+1 day	Option to carry forward Non-Retail bids to T+1 day	Not Applicable	Applicable Bid can be modified only for bid quantity or bid price (at or above cut-off price).	Applicable Bid can be modified only for bid quantity or bid price (at or above cut-off price)	Applicable Bid can be modified only to increase bid quantity or bid price (at or above cut-off price)

How to give Cash to CC	Members / Custodians to use funds EPI mechanism.	Refer to the one pager "Information for Trading Members"	Refer to the one pager "Information for Trading Members"	Refer to the one pager "Information for Trading Members"	N.A
How to give Cash Equivalent to CC	Member may provide cash equivalents for bids in RS	Refer to the one pager "Information for Trading Members"	NA	NA	NA
Bid confirmation by custodian	Custodian to use the NCMS application to confirm the Bids placed by trading member.	NA	Custodian can confirm CP orders on T day not later than 1530 hrs. All unconfirmed bids shall be cancelled Confirmation of carry forward bids on T+1 day not later than 1530 hrs		Custodian can confirm institutional bids on T+1 by 1300 hrs. Confirmation of institutional carry forward bids on T+2 day by 1300 hrs. All bids that are allotted but not confirmed shall be trading member's obligations.
Price dissemination on terminal	Best 5 bids will be displayed. Total bid quantity and total bid quantity not confirmed will be displayed.				
Price dissemination on website	Price dissemination on website	Not Applicable	Indicative price - Volume weighted average price shall be displayed on the web-site for valid bids received and also on the total bids. There shall be no separate indicative price on T+1 day. Demand graph at each price point shall also be displayed (For RS category - Cut off price shall be determined based on the bids received on T day as per the extant guidelines)		
Allotment	The allotment will be based on single price or multiple prices as specified by the issuer.				
Information to members	Information to members will be by way of reports download in cash market extranet folder. Final obligation report, Trade report, STT report and order status report will be downloaded on T to T+2 day				
Settlement of Bids placed on T day	Pay-in / pay-out of securities and funds	Not Applicable	T+1 day	T+1 day	T+2 day
Settlement of Retail and carried forward bids	Pay-in / pay-out of securities and funds	T+3 day	T+2 day	T+2 day	T+3 day

* Allotment only in case of valid PAN category.