



Risk Management Department

No. CCIL/RMD-SS/08/01

24th April'08

FOR INFORMATION OF ALL MEMBERS

Securities Settlement Segment

Intra-day Deposits into Settlement Guarantee Fund

Attention is invited to our Notification No. RMD/SS/03/1 dated 9th Oct'03 where-under it was stated that deposits of cash and securities by the members in their Settlement Guarantee Funds (SGF) would be accounted for provisionally on the basis of Notice Of Deposits received by CCIL with the onus being on members to ensure that the actual deposit happens as quickly as possible after the Notice Of Deposits is sent to CCIL. In the event of any such deposit not getting credited to CCIL's account with RBI by day end, the SGF balance for the member is reset to its original value as existed before the deposit and the exposure check status of the all trades is reworked.

2. Currently, Value Free Transfers at RBI, facilitate timely deposit of securities by members to CCIL's account at RBI. Since March'07, the transfer of cash to CCIL has been allowed through the RTGS. As such, it is now possible to arrange for credit of cash/securities to CCIL's account in a timely manner.

3. In view of the above, it has been decided that credit to Members' SGF would be given after the confirmation of credit of cash/securities to CCIL's account as against the present arrangement of credit based on entry of notice. The facility provided vide Notification No. RMD/SS/03/1 dated 9th Oct'03 (referred above) therefore stands withdrawn.

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