



This has been superseded by Notification no. CCIL/OPS/MCC/2023-24/49 and CCIL/OPS/TPR/2023-24/51 both dated 27-Oct-23

NOTIFICATION

SECURITIES SEGMENT

Date: 25-09-2018

Notification No: CCIL/CFM-SS/18/88

SGF/Collateral Work-Flow Procedure for Securities Segment
with effect from 29th October, 2018

(Members maintaining SGL Account with Reserve Bank of India (RBI) and Current Account with RBI or Designated Settlement Bank (DSB))

We invite your attention to the work flow process for deposit and/ or withdrawal of securities and/ or funds, referred to in **Chapter III** "Settlement Guarantee Fund" and **Chapter IV** "Triparty Repo Collateral" of Securities Segment Regulations effective from 29th October, 2018.

The workflow process details are as under:

I. General

1. In terms of Bye Laws, Rules and Regulations of The Clearing Corporation of India Limited (CCIL), Members are required to contribute securities and / or funds towards SGF and Triparty Repo Collateral / Margin contributions to cover their operations in CCIL's Securities Segment;
2. This Notification, issued in terms of provisions contained in CCIL's Bye Laws, Rules and Regulations, sets out the workflow process relating to deposits, and withdrawals of funds and/or securities towards Securities Segment - Settlement Guarantee Fund and Triparty Repo - Collateral/ Margin Contributions;
3. For Members settling the Funds Obligation at DAD, RBI, all funds contributions/ withdrawals to/ from SGF / Triparty Repo Collateral shall be undertaken through CCIL's and respective member's RTGS Settlement / Current Account with DAD;
4. For Members settling the Funds Obligation at DSB all funds contributions/ withdrawals to/ from SGF/ Triparty Repo Collateral Transactions shall be undertaken through CCIL's and respective member's Current Account maintained with respective DSB. The details of CCIL's Current Account maintained with DSB are provided in **Annexure I** attached herewith ;
5. All collateral notices for deposit/ withdrawal of funds, by members settling funds obligation at DSB shall be routed through the respective Settlement Bank. The DSB shall accord its confirmation to the Notice of Funds Deposit submitted by such member(s) ;



6. Members settling the funds obligation at RBI shall contribute cash collateral/margin towards SGF/ Triparty Repo Collaterals, in CCIL's RTGS Settlement Account Number **8710977** having IFSC Code **CCIL0PI0001** maintained with DAD, RBI;
7. All security contributions towards **Settlement Guarantee Fund** shall be received and held in CCIL's Constituent Subsidiary General Ledger (CSGL) Account Number **52609200001(SG020044)** with Public Debt Office of RBI;
8. All security contributions towards **Tri Party Repo** shall be received and held in CCIL's Constituent Subsidiary General Ledger (CSGL) Account Number **52609200004(SG090001)** with Public Debt Office of RBI;
9. All transfers of Securities into and/or out of CCIL's Constituent SGL accounts shall be done on **Value Free Basis** using the relative functionality available in 'eKuber system' of RBI;
10. The Value Date of Securities Deposit and / or Withdrawal shall not fall on a day when the relative Security is in "Shut Period";
11. The cut-off timings specified for various activities relating to Collateral/Margin have been set out in the **Annexure II** attached herewith which shall be strictly adhered to;
12. CCIL shall account for and update individual Member SGF and Triparty Repo Collateral / Margin contributions only after receipt of necessary confirmation from RBI/DSB about actual receipt of funds and/or securities as applicable;
13. Movement of funds/securities into and/or out of SGF and Triparty Repo Collateral / Margin contributions shall be captured, stored and maintained on value date basis;
14. CCIL has in place an electronic web-based interface (eNotice) to facilitate electronic delivery of SGF and Triparty Repo Collateral/Margin related Notices by Members, DSBs, CSGL Account Holders and CCIL response thereto (hereinafter referred to as 'eNotice System');
15. All Notices of Deposits/Withdrawals shall be sent by members via eNotice System. The Notices may be faxed by Members to Collateral Management on Fax No. 022-61546499 / 61546465 (marked to the attention – Collateral Management) to be followed up with physical intimation as per prescribed format (enclosed herewith for ready reference) in case of non-availability/non-functioning of the eNotice System;
16. All Collateral Notices shall be accepted on days when CCIL is open for business in terms of CCIL'S Bye Laws, Rules and Regulations;
17. Minimum cash collateral contribution of Rs. **1,00,000/- (Rupees One lac Only)** each needs to be maintained by members towards SGF and Tri Party Repo collateral respectively at all times during the duration of their membership to CCIL's Securities Segment. The contribution/withdrawal in funds and Securities (face value) shall be in multiples of **Rs. 1,00,000/-**.



II. Deposits Procedure:

A. Funds Deposit

1. Members desirous of making fund contributions shall intimate via eNotice System (“Notice of Deposit”) to CCIL on the day of deposit prior to/along with the actual deposit. CCIL shall not afford credit in respect of funds deposits without proper receipt of requisite “Notice of Deposit” from the concerned Member(s);
2. For effecting fund transfer(s) to CCIL’s RTGS Settlement Account, members shall incorporate CCIL’s IFSC Code viz. ‘**CCIL0PI0001**’ in the payment instruction to be executed on NG-RTGS System. Members settling funds obligation at DSB need to credit the Fund contribution to CCIL’s Current Account with respective DSB;
3. The unique reference of the transaction on NG-RTGS System shall be incorporated in the Notice of Deposit sent to CCIL through eNotice system to assist CCIL in identification of Credit(s) received in the RTGS Settlement Account. DSB members shall incorporate their CCIL Membership ID in the relative reference so as to enable easy identification of Credit ;
4. The Deposit shall be accounted for only upon sighting of funds in CCIL’s RTGS Settlement Account / Current Account as above. CCIL shall update concerned Member’s holdings and the status of notice in the eNotice System will be updated as ‘**Confirmed**’. Member “Transaction Statement” and “Collateral Holding Statement” shall be available for electronic download by the concerned Member on the relative date of deposit;
5. In case of exceptional circumstances or non-availability of the NG-RTGS System, funds deposit may be accepted in any other mode as accepted by DAD, RBI.

B. Securities Deposit

1. Members desirous of making securities contributions shall intimate CCIL via eNotice System on the day of deposit along with the actual deposit. CCIL shall not confirm any deposit entry in respect of securities deposits without proper receipt of requisite “Notice of Deposit” from the concerned Member(s);
2. All securities contributions shall be made by Members, from amongst the list of eligible securities prescribed by CCIL, at the time of such deposit respectively for SGF and Tri Party Repo collateral;
3. Deposit of Securities by Members into SGF and Triparty Repo Collateral/Margin shall be carried out electronically using the relative functionality in RBI’s eKuber System ;
4. Members shall initiate these security deposit transaction by entering the details in the ‘**Margin Transfer Screen**’ under the Security Services > Security Transfer Menu in eKuber System;



Members shall select :

- a) “**Contribution to Triparty Repo**” for deposit towards Triparty Repo collateral and
- b) “**Contribution to SGF**” for deposit towards SGF

in Transfer Type > Reason for Transfer. Member shall select the source SGL A/c Number and the Instrument details with the appropriate quantity (Face Value) and create the transaction. eKuber system is expected to generate a Service Reference Number in respect of the transaction. Members shall incorporate the Service Reference Number in the eNotice System in the block provided for inputting the said reference or in their “Notice of Deposit” sent to CCIL as para II.B.1 above;

5. Maker/Checker facility is available for the Margin Transfer order entry. Once the Maker has created the transaction as per para II.B.4 above, the Checker shall verify and approve (option to reject is also available) the same. Once approved the transaction is expected to electronically flow to CCIL for confirmation via eKuber System ;
6. Upon receipt of transaction via eKuber System at CCIL, the collateral deposit transaction approved by the member in the eKuber System as above, would then be verified with the eNotice submitted by the member. Upon verification of the relevant records in the eKuber System and ensuring that the same tally completely with the Member’s eNotice the transaction shall be “Confirmed” at CCIL’s end. On confirmation, the transactions would electronically flow to RBI and are expected to get ‘Settled’ over eKuber System subject to availability of requisite balance and other validations on eKuber System. In case the transaction particulars in the eKuber system do not tally with Member’s eNotice /Notice of Deposit, the concerned transaction shall be Rejected by CCIL;
7. Upon transfer of security from Member’s SGL Account into CCIL’s CSGL Account, CCIL shall update concerned Member’s holdings and the status of notice in the eNotice System will be updated as “**Confirmed**”. Member “Transaction Statement” and “Collateral Holding Statement” shall be available for electronic download by the concerned Member on the relative date of Deposit.

III. Withdrawals Procedure:

A. Funds Withdrawal

1. Members desirous of seeking fund withdrawals from their SGF and Triparty Repo Collateral/Margin contribution shall intimate CCIL via eNotice System at least **ONE** business day prior to the actual value date of proposed withdrawal;
2. Members shall ensure that such Notice of Withdrawal is properly received by CCIL within the cut-off timings prescribed for the purpose;



3. Notice(s) of Withdrawal received via fax or physical submission after the prescribed cut off time shall be rejected by CCIL;
4. Member shall ensure that such Notice of Withdrawal is submitted after taking into account their margin for outstanding obligations to CCIL and that the same is permissible in terms of CCIL's Bye Laws, Rules and Regulations;
5. In case the Notice of withdrawal is honoured, the status of the same is updated as '**Confirmed**' on eNotice System. Withdrawals shall also be reflected in concerned Member's Transaction and Collateral Holding Statements on relative value date of payment;
6. Payment instructions shall be created by CCIL on the NG-RTGS System indicating credit to respective member's RTGS Settlement / Current Account maintained with DAD, RBI. For other members relative amount shall be credited to their Account details recorded with CCIL using Designated Settlement Bank's Net Banking System;
7. The Transaction Reference Number in NG-RTGS System for the funds transfer will be conveyed to concerned member through eNotice System / e-Mail / telephone for the purpose of identification of credit at member end;
8. CCIL shall not be responsible for non-execution of payment instruction(s) on NG-RTGS System/DSB's Net banking System on account of any reason;
9. In case of exceptional circumstances or non functioning of the NG-RTGS System, payment shall be effected by any other mode accepted by DAD, RBI.

B. Securities Withdrawals

1. Members shall be entitled to withdraw security/ies from their SGF and Triparty Repo Collateral/Margin Contribution in excess of the requirement to cover their outstanding obligations, by intimating CCIL via eNotice System;
2. Such withdrawal requests shall be accepted as provided in the Bye-Laws, Rules and Securities Segment Regulations, for refund on **same day (Intraday)** or **Overnight (next business day)** subject to applicable validations;
3. Members shall ensure that such Notice of Withdrawal is properly received by CCIL within the cut-off timings prescribed for the purpose;
4. Member shall ensure that such Notice of Withdrawal is submitted after taking into account their margin/collateral requirements for outstanding obligations to CCIL and that the same is permissible in terms of CCIL's Bye Laws, Rules and Regulations;
5. In case the Notice of withdrawal is honoured, the status of the same is updated as '**Confirmed**' in eNotice System;



6. For permissible securities withdrawals, honoured by CCIL after completion of necessary internal checks, CCIL shall initiate the security withdrawal transaction by entering the details in the Margin Transfer Screen under Security Services > Security Transfer Menu in eKuber System on the Value Date based on the notice of withdrawal submitted by the member. The same will then be approved by CCIL and electronically transmitted to the concerned Member via eKuber System for confirmation;
7. Upon initiation and authorization of the transaction by CCIL the relative "Service Reference Number " will be communicated by CCIL to the concerned Member through eNotice System with an email alert or via telefax /telephone to assist the Member in the confirmation process;
8. Upon intimation through eNotice System /e-mail alert/fax/telephone, Member shall confirm the Collateral withdrawal transaction by accepting the details entered by CCIL in the eKuber System using the Transfer Order Query provided under the Security Services > Security Transfer Menu of the eKuber System. Members shall ensure that the same is transmitted to RBI for settlement;
9. Members shall ensure due, proper and timely confirmation of Withdrawal transaction on eKuber System within the cut-off timings prescribed by RBI and ensure transfer of security to their SGL Account. No liability shall rest on CCIL for the Member's failure to do so;
10. Withdrawals shall be reflected in concerned Member's Transaction and Collateral Holding Statement on relative value date of payment;
11. CCIL's obligation towards the security withdrawal is limited to initiation, confirmation and electronic transmission of relative security/ies transfer order to the Members via eKuber System;
12. Securities shall be debited for Triparty Repo trades, securities pay-in obligations as part of settlement process, to respective members' Gilt Account maintained with CCIL, at the closure of T+0 Dealing Session, will not be available for intraday withdrawal on the relevant business date. Similarly securities credited for Triparty Repo lending will not be available for withdrawal to Members;
13. Acceptance of Security withdrawal Notices out of SGF will be subject to the condition that if the Security intended to be withdrawn is under utilization towards meeting shortage obligation of some member, rendering the refund of security impossible then such withdrawal requests shall be cancelled by CCIL and the member shall be informed of such cancellation with appropriate reason.

IV. Substitutions Procedure

Members can substitute Cash for Security OR vice versa OR even replace an eligible security with another eligible security based on the requirement at their end. Members shall follow the procedure for Deposits and Withdrawals, as prescribed above for the purpose. Member may initially execute the Deposit part of the transaction to ensure that the withdrawal is honoured by CCIL.



V. Corporate Action on Cash and Securities

1. Member shall be entitled to receive interest at Quarterly rest (at the end of every calendar quarter) on eligible Cash collateral contributed to Settlement Guarantee Fund, as provided in Settlement Guarantee Fund Chapter of Securities Segment Regulations;
2. Member shall be entitled to receive interest at Quarterly rest (at the end of every calendar quarter) on Tri-party Repo cash collateral utilised towards initial margin obligation for Triparty Repo trades, after deducting minimum prescribed cash balance of Rs 1,00,000/- ,as provided in Triparty Repo Collateral Chapter of Securities Segment Regulations. The rate at which Members would be compensated shall be notified separately;
3. All interest benefits due to member on Securities / Funds contribution maintained with CCIL shall be credited to concerned members' RTGS Settlement or Current Account maintained with DAD, RBI / Settlement Bank on relative date of payment;
4. Interest payment on Security(ies) contributed towards SGF / Tri party Repo collateral shall be paid to the member contributing the security(ies). For Tri party Repo, such securities might have been debited to the member's Gilt Account towards its borrowing in TREPS and credited to Gilt Account of the lender of funds;
5. CCIL shall not be responsible for non-execution of payment instruction(s) on NG-RTGS System / Net Banking System of DSB on account of any reason.

Sd/-

Authorised Signatory

The Clearing Corporation of India Ltd.



Annexure I

(Forms Integral Part of Collateral Work Flow Procedure No. CCIL/CFM-SS/18/88 dated 25-09-2018 relating to Securities Segment –SGF and Triparty Repo - Collateral/Margin)

I) Details of CCIL's RTGS Settlement Account

Account Number : 8710977
IFSC Code : CCIL0PI0001

II) Details of CCIL's Current Account(s) with Settlement Banks:

Sr.No.	Name of DSB	CCIL's Current A/c. No. with Settlement Bank	IFSC Code
1)	HDFC Bank Limited	00600350011471	HDFC0000060
2)	Axis Bank Limited	004010200559843	UTIB0000001
3)	Citibank N.A.	9878009	CITI0100000
4)	State Bank of India	30496521208	SBIN0011777
5)	Standard Chartered Bank	22205449243	SCBL0036046
6)	ICICI Bank Limited	039305004968	ICIC0000393



(Forms IntegralPart of CollateralWork Flow Procedure No. CCIL/CFM-SS/18/88 dated25-09-2018 relating to Securities Segment – SGF and Triparty Repo- Collateral/Margin)

A.Cut-off Timingsforreceipt ofNoticesby CCIL

SrNo	ParticularsofNotice		Timings
1.	Deposit	Funds	8.30 to 17.00 hrs
		Securities	8.30 to 17.00 hrs
2.	OvernightWithdrawal	Funds	8.30 to 15.00 hrs
3.	Intraday/Overnight Withdrawal	Securities	8.30 to 17.00 hrs



(FormsIntegral Part of Collateral Work FlowProcedure No. CCIL/CFM-SS/18/88 dated 25-09-2018 relating to Securities Segment – SGF and Triparty Repo- Collateral/Margin)

(ToBeIssuedbyMemberonitsletterheadincaseof physicalsubmissionofNotice)

BusinessSegment:SecuritiesSegment

Noticeof Deposit

AsonXXXXXXXXXX(Date)

Reference (if any) _____

Tickwhicheverisapplicable

CCILMemberID:XXXXXXXX

<input type="checkbox"/>	SettlementGuaranteeFund
<input type="checkbox"/>	TripartyRepo–Collateral/Margin

MemberName XXXXXXXX

I. Funds Deposit

ValueDateof Deposit	Transaction ReferenceNo.	Amount(Rupees in Figures)	Amount(Rupeesin Words)

II. SecurityDeposit–SourceSGLAccountNo. (Member’sProprietarySGLAccount)

DestinationSGLAccountNo. (CCIL’s CSGL A/c) SGF– SG02004452609200 TripartyRepoSG090001526 09200004

Sl. No.	Value Dateof Deposit	ISINCode	Security Description	Face Value (Rsin figures)	FaceValue(Rs in words)	eKuberService Reference No.

This Notice of Deposit is sent as required as per CCIL’s Bye Laws, Rules and Regulations. We hereby undertake to deposit relative funds/securities (by initiation of deposit entry via eKuber System) as per extant procedure within the cut-off timings stipulated by RBI / CCIL for the purpose.

<For(MemberName)>

AuthorisedSignatory/ies
(as applicable)



(FormsIntegral Part of Collateral Work FlowProcedure No. CCIL/CFM-SS/18/88 dated 25-09-2018 relating to Securities Segment – SGF and Triparty Repo- Collateral/Margin)

(TobeIssuedbyMemberonitsletterheadincaseofphysicalsubmissionofNotice)

BusinessSegment:SecuritiesSegment

NoticeofWithdrawal

AsonXXXXXX(Date)

Reference(ifany)_____

Tickwhicheverisapplicable

CCILMembershipID:XXXXXXX

	SettlementGuaranteeFund
	TripartyRepo-Collateral/Margin

MemberName :XXXXXXX

I. FundsWithdrawal

NoticeDate	ValueDate	Amount(Rupeesin Figures)	Amount(Rupeesin Words)

II. SecurityWithdrawal

Sl. No	Notice Date	Value Date	ISINCode	Security Description	FaceValue (Rs. in figures)	FaceValue(Rs in words)	SGL A/c No. tobe credited

WeconfirmthatthisNoticeissubmittedbasedon–

1. Our outstanding obligations and extent of withdrawals permissible in terms of CCIL Bye Laws, Rules and Regulations;
2. Actualbalancesheldbyustowardsourcollateralcontributions;

WeareawarethatthisNoticeofWithdrawalshouldreachyourcounterswithinthecut-offtimings stipulated for the purpose.

We undertake to confirm the transaction in the eKuber System on value date of withdrawal within the cut-off timings stipulated by RBI for the purpose.

<For(MemberName)>

AuthorisedSignatory/ies
(as applicable)



(Forms Integral Part of Collateral Work Flow Procedure No. CCIL/CFM-SS/18/88 dated 25-09-2018 relating to Securities Segment – SGF and Triparty Repo – Collateral/Margin)

(To be Issued by Member on its letterhead)

Business Segment – Securities Segment Notice of Deposit

As on _____ (Date)
Reference (if any) _____
Tick whichever is applicable

CCIL Membership ID :XXXXXXXX
Member Name XXXXXXXX

<input type="checkbox"/>	Settlement Guarantee Fund
<input type="checkbox"/>	Triparty Repo – Collateral/Margin

I. Funds Deposit – Source Account No. (Member's Current Account with DSB)

Destination Account No. (Account with DSB)

Value Date of Deposit	Amount (Rupees in Figures)	Amount (Rupees in Words)

We have instructed our designated Settlement Bank to transfer funds as above. The funds will be transferred by them as per extant approved procedure within the prescribed cut-off timings with all requisite particulars required by you duly incorporated. Upon receipt of the funds by you, kindly update our Collateral contribution suitably.

II. Security Deposit – Source SGL Account No. (Member's Proprietary SGL Account)
Destination SGL Account No. (CCIL's CSGL A/c)

52609200001
52609200004

Sl. No.	Value Date of Deposit	ISIN Code	Security Description	Face Value (Rs in figures)	Face Value (Rs in words)	eKuber Service Reference No.

This Notice of Deposit is sent as required as per CCIL's Bye Laws, Rules and Regulations. We hereby undertake to deposit relative security/ies (by initiation of deposit entry via eKuber System) as per extant procedure within the cut-off timings stipulated by RBI / CCIL for the purpose.

<For (Member name)>

Authorised Signatory/ies

(To be filled by Settlement Bank in case of Funds Deposit only)

We confirm receipt of necessary instruction from <Member Name> and hereby confirm having transferred the requisite amount as mentioned above to CCIL's current account No on before as per extant procedure within the cut-off timings stipulated by CCIL in terms of our customer's instruction, we hereby confirm having transferred this amount to CCIL Current Account with us for value _____ quoting reference _____.

<For (Settlement Bank)>

Authorised Signatory/ies (As applicable)



(Forms IntegralPart of CollateralWork Flow Procedure No. CCIL/CFM-SS/18/88 dated25-09-2018 relating to Securities Segment – SGF and Triparty Repo- Collateral/Margin)

(TobeissuedbymemberonitsLetterHead)

BusinessSegment-SecuritiesSegment

NoticeofWithdrawal

Ason _____ (Date)

Reference(ifany)_____ Tickwhicheverisapplicable

CCIL Membership ID :XXXXXXX

Member Name XXXXXXXX

	SettlementGuaranteeFund
	TripartyRepo-Collateral/Margin

I. FundsWithdrawal

NoticeDate	ValueDate	Amount(Rupeesin Figures)	Amount(Rupeesin Words)	CurrentAccountNo with Designated SettlementBank

II. SecurityWithdrawal

Sl. No	Notice Date	Value Date	ISIN Code	Security Description	FaceValue (Rs. in figures)	FaceValue(Rsin words)	SGLA/cNo. tobe credited

WeconfirmthatthisNoticeissubmittedbasedon–

1. Our outstanding obligations and extent of withdrawals permissible in terms of CCIL Bye Laws, Rules and Regulations;
2. ActualbalancesheldbyustowardsourSGF/TripartyRepoCollateralcontributions

Weareaware that thisNotice ofWithdrawal shouldreachyourcounters withinthe cut-offtimingsstipulated for the purpose.

Weareawarethatpaymentof thisamount(after confirming eligibility) shallbecredited to our Current Account with our designated Settlement Bank.

We undertake to confirm the security transaction in eKuber System on value date of withdrawal within the cut-off timings stipulated by RBI for the purpose.

For(MemberName)

AuthorisedSignatory/ies
(as applicable)

CC:SettlementBankincaseofFundsWithdrawalOnly