



THE CLEARING CORPORATION OF INDIA LTD.

**NOTIFICATION**

**Date: March 3, 2015**

**Notification No.: CCIL/FX-FF/15/15**

**All Member Banks  
Forex Forward Segment**

Dear Sir/Madam,

**Re: Cash Settlement Process – Forex Forward Segment.**

We refer to our notification no. CCIL/FX-FF/11/08 dated 15<sup>th</sup> July, 2011 on the Cash Settlement Process. In terms of the notification, the amount of netted position arising out of Forward trades accepted for settlement in Forex Forward Segment which remains in breach of the bank's Exposure Limit after processing of the batch at 10:00 a.m. on S day in the Forex Settlement Segment shall be Cash Settled.

Members are now advised that the Cash Settlement Process shall be carried out at around **11:00 a.m.** on S day. The Cash Settlement process and the applicable penalty shall now be governed by the Forex Settlement Regulations in terms of Chapter VII(C) (5) (h), and the process notified there under.

This notification shall be effective from **April 6, 2015 onwards.**

Yours faithfully,  
**for The Clearing Corporation of India Ltd.,**

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**Managing Director**