

**NOTIFICATION**

**This has been superseded by Notification No. CCIL/FX/USD-  
INR/17/24 dated 22-August-2017 on Settlement through Multiple  
Settlement Banks (SB) and the related changes to the Forex  
Settlement Regulations**

23<sup>rd</sup> November, 2016

Notification No.: CCIL/FX/USD-INR/16/73

**All Member Banks  
Forex Settlement Segment**

Dear Sir/Madam,

**Re: Extension in cut-off and Netting batch timing.**

In terms of Annexure I and VI of the Forex Settlement Regulations, the cut-off time for reporting of trades is 12:30 p.m. (*S-I for Spot & Forward and S day for Cash & TOM trades*) and the netting process is scheduled to run at 1:00 p.m. The Final Net-position report is made available to members at 1:30 p.m. IST. Payment instructions in terms of direct debit mandate, where applicable, for recovery of net USD obligations are issued by 2:30 p.m. IST.

Members are hereby notified that the cut-off time for trade reporting has been extended to **1:30 p.m.** from the current processing time of 12:30 p.m. The netting process will also run at 1:30 p.m. IST. Thus, the Final Net-position report shall be made available to members at **1:45 p.m.** as against 1:30 p.m. currently. Direct debit messages (MT204/202-R), where applicable, shall be issued by 3:30 p.m. IST.

The notification shall be effective from **23<sup>rd</sup> December, 2016.**

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

sd/-  
**Managing Director**