



NOTIFICATION

SECURITIES SEGMENT-TRIPARTY REPO

**This has been Superseded by Notification No. CCIL/
OPS/2020-21/13 dated 12-Mar-2021 on Collateral
Workflow Procedure TPR Internet members**

Date : 1st February 2020

Notification No.: CCIL/OPS/2019-20/08

**Collateral Work-Flow Procedure for Triparty Repo Margin / Collateral
with effect from 02nd March, 2020**

**(Members maintaining Current Account with Designated Settlement Bank (DSB) and Gilt Account with
DSB / CSDL Account Holder)**

We invite your attention to the collateral work flow procedure for contributions and withdrawal of securities and/ or funds, referred to in **Chapter IV** "Triparty Repo Collateral" of Securities Segment Regulations.

This notification is issued in terms of the provisions contained in CCIL's updated Bye-laws, Rules and Regulations notified on 13th January, 2020 replacing the earlier notification issued under ref CCIL/CFM-SS/18/89 dated 25th September 2018. This notification shall be effective from 02nd March 2020.

I. General :

1. This Notification is applicable to Associate Members (Members) admitted to The Clearing Corporation of India Ltd. (CCIL)'s Securities Segment;
2. In terms of Bye Laws, Rules and Regulations of CCIL, all Members including Associate Members are required to contribute securities and / or funds towards Triparty Repo Collateral / Margin contributions to cover their operations in CCIL's Securities Segment;
3. This Notification, issued in terms of provisions contained in CCIL's Bye Laws, Rules and Regulations, sets out the workflow process relating to contributions, and withdrawals of funds and/or securities towards Securities Segment - Triparty Repo - Collateral/ Margin contributions;
4. All Associate Members of CCIL's Securities Segment shall maintain a Current Account with Designated Settlement Bank (DSB) appointed for the purpose by CCIL and selected by Associate Member. The Associate Members shall have an option to maintain a Gilt Account either with the DSB or any other RBI approved entity offering Gilt Account Services (hereinafter referred to as CSDL Account Holder) for movement of its collaterals to / from CCIL;
5. Associate Members' all funds related Collateral Transactions shall be undertaken through CCIL's and respective Associate Member's Current Account maintained with the DSB using the applicable Net Banking System(s) of DSBs;



6. All funds related collateral notices for Associate Members shall be routed through their respective Settlement Bank. The DSB shall accord its confirmation to the Notice of Funds Contribution submitted by such member(s);
7. All security contributions towards **Triparty Repo** shall be received and held in CCIL's Constituent Subsidiary General Ledger (CSGL) with Public Debt Office of RBI. Such security contribution shall be received from the CSGL Account of Associate Member's CSGL Account Holder. Similarly all security withdrawals by Associate Members shall be delivered by CCIL from its concerned CSGL Account to the Associate Member's CSGL Account Holder's CSGL Account;
8. The relevant details of CCIL's CSGL account, RBI RTGS / Current Accounts and Designated Settlement Bank (DSB) current accounts for Triparty Repo collateral contributions are made available to members in download section of CCIL's eNotice system;
9. All transfers of Securities into and/or out of CCIL's Constituent SGL accounts shall be through the relevant functionality of **Value Free Transfer (VFT)** in 'eKuber System' in terms of RBI guidelines issued for VFT ;
10. The cut off timings specified for various activities relating to Collateral/Margin are being notified separately and same shall be strictly adhered to;
11. CCIL shall account for and update individual Member Collateral/Margin contributions only after receipt of necessary confirmation from DSB/RBI about actual receipt of funds and/or securities as applicable;
12. Movement of funds/securities into and/or out of Collateral/Margin contributions shall be captured, stored and maintained on value date basis;
13. All notices of contribution / withdrawal of cash and securities for Triparty repo collateral shall be sent by Associate Members, DSBs and CSGL Account Holders via eNotice, an electronic web based interface (hereinafter referred to as 'eNotice System) and CCIL response to such notice shall also be received by Members through eNotice System;
14. The notices may be faxed by Members, DSBs and CSGL Account Holders to CCIL's Collateral & Funds Management on 022- 61546499/6465 (Marked to the attention – Collateral & Funds 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;
15. In respect of Contribution, the Settlement Bank/CSGL Account Holder shall, upon completion of actual transfer of funds/securities as instructed by the concerned Associate Member, update/approve relevant portions of the said Notice and send the same to CCIL via eNotice System or fax as mentioned in para (14) hereinabove for further processing. In respect of withdrawals, the Settlement Bank/CSGL Account Holder shall await payment/transfer instructions from CCIL for final payment/delivery to concerned Associate Member;



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 of **Rs. 1,00,000/-** (Rupees One Lac Only) needs to be maintained by Members at all times during 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. Procedure for Contribution:

A. Funds Contribution

1. Members desirous of making fund contributions shall intimate CCIL and their DSB via eNotice System or by means of "Notice of Contribution" to CCIL in the prescribed format, on the day of contribution prior to/along with the actual contribution. CCIL shall not confirm any contribution entry in respect of funds contributions without proper receipt of requisite "Notice of Contribution" from the concerned Member(s). In case of eNotice System, upon approval of the Notice in the eNotice System by the Associate Member, an email alert shall be sent to Settlement Bank for further processing of eNotice;
2. Members shall ensure proper funding of their Current Account and adequacy of clear funds to facilitate relative funds transfer on the concerned value date within the specified cut-off timings;
3. Members shall instruct their DSB to transfer requisite funds to CCIL's Current Account maintained with them (Settlement Bank) together with specific instructions to advise CCIL about such credit using eNotice System or physical format prescribed by CCIL for the purpose;
4. The Contribution shall be accounted for only upon sighting of funds in CCIL's Current Account with DSB as above. CCIL shall update concerned Member's holdings and the status of notice in the eNotice System will be updated as '**Confirmed**'. Relevant collateral transaction and holding statement shall be available for electronic download by the concerned Member on the relative date of contribution.

B. Securities Contribution

1. Members desirous of making securities contributions to their Collateral/Margin shall intimate CCIL and its DSB/CSGL Account Holder via eNotice System or by means of their "Notice of Contribution" to CCIL in the prescribed format on the day of contribution along with the actual contribution. CCIL shall not confirm any contribution entry in respect of securities contributions without proper receipt of requisite "Notice of Contribution" from the concerned Member(s). In case of eNotice System, upon approval of the Notice in the eNotice System by the Member, an email alert shall be sent to Settlement Bank/CSGL Account Holder for further processing of eNotice;



2. The concerned Member shall independently arrange to instruct its DSB/CSGL Account Holder to arrange for proper transfer of concerned Security to CCIL's Constituent SGL Account from their Settlement Bank's/CSGL Account Holder's CSGL Account with PDO, RBI using the VFT functionality in RBI's eKuber System;
3. CCIL shall not take cognisance of any contribution entry in respect of securities contribution without proper receipt of requisite notice in eNotice System or physical "Notice of Contribution" from the concerned Member(s) and its designated Settlement Bank/CSGL Account Holder with all details duly filled in as prescribed and authenticated by both the Member and its Settlement Bank/CSGL Account Holder;
4. All securities contributions shall be made by Members, from amongst the list of eligible securities prescribed by CCIL and current at the time of such contribution for Triparty Repo;
5. Upon receipt of transaction via eKuber System at CCIL, the collateral contribution transaction initiated and approved by the DSB/CSGL Account Holder on behalf of the Member in the eKuber System as above, would then be verified with the eNotice submitted by the Member or with the physical Notice of Contribution received from Member through its DSB/CSGL Account Holder. Upon verification of the relevant records in the eKuber System and ensuring that the same tally completely with the eNotice /Notice of Contribution, 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 Contribution, the concerned transaction shall be Rejected by CCIL;
5. Upon transfer of security from Member through their DSB/CSGL Account Holder's CSGL 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**". Relevant collateral transaction and holding statement shall be available for electronic download by the concerned Member on the relative date of contribution.

III. Withdrawals Procedure:

A. Funds Withdrawal

1. Members desirous of seeking fund withdrawals from their Margin contribution shall intimate CCIL via eNotice System or send physical "Notice of Withdrawal" to CCIL (in prescribed format) at least **ONE** business day prior to the actual value date of proposed withdrawal with copy to its designated Settlement Bank. Upon approving the Notice in the eNotice System by the Member, an email alert intimation shall be sent to Settlement Bank (for information) and to CCIL for further processing of the eNotice;



2. Notice(s) of Withdrawal received via fax or physical submission after the prescribed cut off time shall be rejected by CCIL;
3. Members shall ensure that such Notice of Withdrawal is submitted after taking into account their outstanding obligations to CCIL and that the same falls within permissible limits in terms of CCIL's Bye Laws, Rules and Regulations;
4. 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 collateral transaction and holding statement on relative value date of payment;
5. CCIL shall instruct the concerned Member's DSB on value date through their Net Banking System to transfer relative funds from CCIL's Current Account with DSB to the Current Account of the concerned Member with the DSB as recorded with CCIL;
6. CCIL shall not be responsible for non-execution of payment instruction(s) on DSB's Net banking System on account of any reason.

B. Securities Withdrawals

1. Members shall be entitled to withdraw security/ies from their collateral contribution in excess of the requirement to cover their outstanding obligations, by intimating CCIL via eNotice System or sending physical "Notice of Withdrawal" to CCIL in the prescribed format with copy to DSB /CSGL Account Holder. In case of eNotice System, upon approving the Notice in the eNotice System by the Member, an email alert intimation shall be sent to Settlement Bank/CSGL Account Holder and to CCIL for further processing of the eNotice;
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. Member shall ensure that such Notice of Withdrawal is submitted after taking into account their outstanding obligations to CCIL and that the same falls within permissible limits in terms of CCIL's Bye Laws, Rules and Regulations;
4. In case the Notice of withdrawal is honoured, the status of the same is updated as '**Confirmed**' in eNotice System;
5. For permissible securities withdrawals, honoured by CCIL after completion of necessary internal checks, CCIL shall initiate the Collateral withdrawal transaction by entering the details in the Margin Transfer Screen under Security Services>Security Transfer Menu in eKuber System on the Value Date of withdrawal based on the notice of withdrawal sent by the Member. The same shall then be approved by CCIL and electronically transmitted to the concerned Member's DSB/CSGL Account Holder via eKuber System for confirmation;



6. Upon initiation and authorization of the transaction by CCIL the relative "Service Reference Number" generated by eKuber System will be communicated by CCIL to the concerned Member and its Designated Settlement Bank/CSGL Account Holder through eNotice System with an auto email alert or via fax /email/telephone to assist the Member's DSB/CSGL Account Holder in the confirmation process;
7. Upon intimation through eNotice System /e-mail alert/fax/telephone, DSB/CSGL Account Holder 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.;
8. Members shall ensure that their DSB/CSGL Account Holder should do 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 DSB/CSGL Account Holder's CSGL Account with PDO, RBI. No liability shall rest on CCIL for the DSB/CSGL Account Holder's failure to do so;
9. Withdrawals shall be reflected in concerned Member's relevant collateral transaction and collateral holding statement on relative value date of payment;
10. CCIL's obligation towards the security withdrawal is limited to initiation, confirmation and electronic transmission of relative security/ies transfer order in favour of Member's DSB/CSGL Account Holder's CSGL Account via eKuber system for credit to concerned Member's Gilt Account;
11. Securities debited for Triparty Repo trades securities pay-in obligations as part of settlement process, to respective Associate 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 by such member.

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 Contribution and Withdrawals, as prescribed above for the purpose. Member may initially execute the contribution part of the transaction to ensure that the withdrawal is honoured by CCIL.

V. Corporate Actions on Cash and Securities

1. Interest (coupon) benefits due on Securities contributed towards Triparty Repo collateral trades shall be paid to the Associate Members contributing the security(ies) in terms of CCIL's Securities Segment Regulations ;
2. Interest on Cash collateral - Interest shall be payable at Quarterly rests on Triparty Repo cash collateral, utilised towards Initial Margin obligation of the member. While



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computing the interest eligible balance, the minimum prescribed cash balance of Rs. 1,00,000/- shall be excluded from the utilised cash collateral towards Initial Margin;

3. Interest on eligible cash balance as above shall be paid at the rate not exceeding 100 basis points lower than the weighted average of 91 days Treasury Bills' cut-off yields at the last three primary auctions held before the relevant interest payment date. Such interest shall be paid at the beginning of next quarter for the previous quarter.
4. All interest benefits due to the members on securities / eligible funds contributions, towards Triparty Repo collateral shall be credited to concerned Member's Current Account maintained with designated Settlement Bank on relative date of payment. CCIL shall not be responsible for non-execution of payment instruction(s) on Net Banking System of DSB on account of any reason.

Sd/-

Authorised Signatory

The Clearing Corporation of India Ltd.



Annexure-I

{ Notice of Contribution for Associate Members settling funds obligation at DSB}

(Forms Integral Part of Notification No. CCIL/OPS/2019-20/08 dated 1st February 2020 dated relating to Collateral Work-Flow Procedure for Triparty Repo Margin / Collateral)

(To be Issued by Associate Member on its letter head)

Securities Segment-Triparty Repo Collateral

Notice of Contribution - Funds

As on _____ (Date)

Reference (if any) _____

CCIL Membership ID :

Member Name :

I. Funds Contribution- Source Account No. (Associate Member's Current Account with DSB)

Destination Account No. (CCIL's Current Account with DSB)

Value Date of Contribution	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.

<For (Member name)>

Authorised Signatory/ies

(To be filled by Settlement Bank)

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 Date:

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 Integral Part of Notification No. CCIL/OPS/2019-20/08 dated 1st February 2020 relating Collateral Work-Flow Procedure for Tri party Repo Margin / Collateral)

(To be Issued by Associate Member on its letter head)

Securities Segment-Triparty Repo Collateral

Notice of Withdrawal- Funds

As on _____ (Date)

Reference (if any) _____

CCIL Membership ID :

Member Name :

I. Funds Withdrawal

Notice Date	Value Date	Amount (Rupees in Figures)	Amount (Rupees in Words)	Current Account No with Designated Settlement Bank

We confirm that this Notice is submitted based on –

1. Our outstanding obligations and extent of withdrawals permissible in terms of CCIL Bye Laws, Rules and Regulations;
2. Actual balances held by us towards our collateral contributions

We are aware that this Notice of Withdrawal should reach your counters within the cut-off timings stipulated for the purpose.

We are aware that payment of this amount (after confirming eligibility) shall be credited to our Current Account with our designated Settlement Bank.

For (Member Name)

Authorised Signatory/ies
(as applicable)

CC : Settlement Bank



(Forms Integral Part of Notification No. CCIL/OPS/2019-20/08 dated 1st February 2020 relating to Collateral Work-Flow Procedure for Tri party Repo Margin / Collateral)

(To be Issued by Associate Member on its letter head)

Securities Segment-Triparty Repo Collateral

Notice of Contribution - Securities

As on _____ (Date)

Reference (if any) _____

Tick whichever is applicable

CCIL Membership ID:

Member Name :

Security Contribution –

<input type="checkbox"/>	Additional Contribution
<input type="checkbox"/>	Contribution against Margin call

Gilt Account

(Associate Member's Gilt Account with Settlement Bank/CSGL Account Holder)

Source CSGL Account No

(Settlement Bank's/CSGL Account Holder's CSGL Account with RBI)

Destination SGL Account No.

(CCIL's CSGL A/c for Triparty Repo collateral)

Sr. No.	Value Date of Contribution	ISIN	Security Description	Face Value (Rs in figures)	Face Value (Rs in words)	eKuber Service Reference No.

We have instructed our Designated Settlement Bank / CSGL Account Holder to transfer securities as above. The securities will be transferred by them through eKuber System of RBI as per extant approved procedure within the prescribed cut-off timings with all requisite particulars required by you duly incorporated. Upon receipt of Securities by you in your CSGL Account with RBI PDO, Mumbai, kindly update our securities margin / collateral contribution suitably.

<For (Member name)>

Authorised Signatory

(To be filled by Settlement Bank/CSGL Account Holder)

We confirm having approved a Collateral Contribution Transaction for above mentioned security / ies & Face value through eKuber System of RBI. The Service Reference No. generated for the transaction is

Please arrange to confirm above request in eKuber System at your end.

<For (Settlement Bank/CSGL Account Holder) >

Authorised Signatory/ies
(as applicable)



(Forms Integral Part of Notification No. CCIL/OPS/2019-20/08 dated 1st February 2020 relating to Collateral Work-Flow Procedure for Tri party Repo Margin / Collateral)

(To be Issued by Associate Member on its letter head)

Securities Segment-Triparty Repo Collateral

Notice of Withdrawal - Securities

As on _____ (Date)

Reference (if any) _____

CCIL Membership ID:

Member Name :

I. Security Withdrawal

Sr. No	Notice Date	Value Date	ISIN Code	Security Description	Face Value (Rs.in figures)	Face Value (Rs in words)	Gilt A/c No. to be credited with Settlement Bank/CSGL Account Holder	CSGL Account No of Settlement Bank/CSGL Account Holder with RBI

We confirm that this Notice is submitted based on –

1. Our outstanding obligations and extent of withdrawals permissible in terms of CCIL Bye Laws, Rules and Regulations;
2. Actual balances held by us towards our collateral contributions

We are aware that this Notice of Withdrawal should reach your counters within the cut-off timings stipulated for the purpose.

We are aware that the security transfer shall be carried out by you through RBI's eKuber System from your CSGL Account with PDO, RBI to the CSGL Account of our Designated Settlement Bank/CSGL Account Holder with PDO, RBI.

We undertake to inform our Settlement Bank/CSGL Account Holder 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 (Member Name)

Authorised Signatory/ies
(as applicable)

CC : Settlement Bank/CSGL Account Holder