



**NOTIFICATION**

**Securities Settlement Segment**

**This has been superseded by Notification No. CCIL/OPS/SS/14/26 dated 07-Jul-2014 on Changes to the Securities Settlement Regulations**

Date : 09<sup>th</sup> June 2004.

Notification No.: CCIL/RMD/04/11

To,  
All Members,

Dear Sirs,

**Revised Bye-laws, Rules and Regulations**

This has reference to sub clauses 1.1, 1.4, 2.1 of Chapter VII (C) and sub clause 1 of chapter VII (D) of Securities Segment Regulations.

2. It is hereby notified that the under-noted changes will take place in these sub clauses

a) Revisions in chapter VII (C) sub clause 1.1

Initial Margin would henceforth be computed based on mark to market value of the securities after the process of marking to market of the trade is over.

b) Revisions in chapter VII (C) sub clause 1.4

In case of offsetting trades, in the same securities for same settlement date, if there is a loss after off setting based on first in first out principle, the difference representing the loss would henceforth be collected as Initial Margin. In case of Profit, Initial Margin would be treated as Nil for such group of off-setting trades.

c) Revisions in chapter VII (C) sub clause 2.1

Marking to market of Outright trades done on T+1 basis and of overnight repo trades would be brought into effect.

d) Revisions in chapter VII (D) sub clause 1

The daily valuation of securities deposited into SGF by the members would be brought into effect.

The above changes will be with effect from 14<sup>th</sup> June, 2004.

Thanking you,

Yours faithfully,  
For The Clearing Corporation of India Ltd.

Sd/-  
**Managing Director**