

**NOTIFICATION****RUPEE DERIVATIVES SEGMENT****Derivatives Department -Rupee Derivatives Segment****Date: 3<sup>rd</sup> December, 2021****Notification No.: CCIL/DRV/IRS/1221/38**

To

All Members  
Rupee Derivatives Segment

Rupee Derivatives Segment: Non- Guaranteed Settlement Services

Rupee Derivatives Segment of The Clearing Corporation of India Ltd undertakes settlement of cash flows emanating from eligible trades referenced to MIBOR, MIOIS and MIFOR benchmarks on a Guaranteed and Non- Guaranteed basis. Members availing Non-Guaranteed Settlement service are hereby notified that with effect from 03<sup>rd</sup> January 2022, trades referenced to Modified- MIFOR shall also be eligible for settlement on Non-Guaranteed basis. (New Benchmark Code for Modified MIFOR is “MMFOR” for trade reporting).

All the members who are members of Rupee Derivative Segment shall be eligible to avail settlement of their trades referenced to Modified MIFOR on Non-Guaranteed Basis. Members shall be bound by CCIL Bye-Laws, Rules and Regulations. Criteria with regard to Membership, Trade Reporting/Acceptance/Rejection, Reports and Time Schedule for settlement of cash flows remain the same as previously notified.

There is no other change in INR Settlement process for Non- Guaranteed Settlement services.

**For The Clearing Corporation of India Ltd.**

Sd/-

Managing Director