



## CLEARCORP DEALING SYSTEMS (INDIA) LTD.

### NOTIFICATION

Date: 20<sup>th</sup> February, 2025

Notification No.: Clearcorp/05

**To,  
All NDS OM Members**

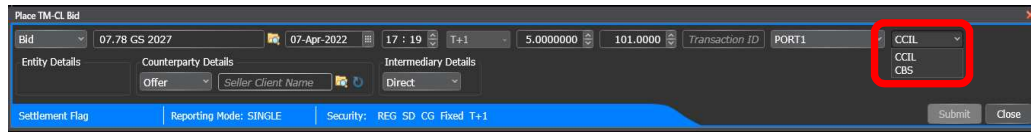
Dear Sir/Madam,

**Settlement of Government Securities between a Primary Member of NDS OM and its own Gilt Account Holder (GAH) or between two GAH of the same Primary Member**

Pursuant to RBI Notification RBI/2024-25/115/FMRD.MIOD.No.15/11.01.051/2024-25 dated February 17, 2025, the following changes are made to the NDS OM Order Matching, Request for Quote (RFQ) and Reporting rules:

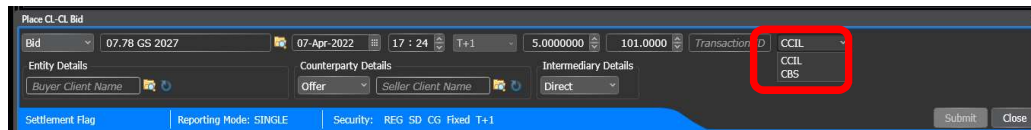
1. Under the Order Matching segment, an order placed by a Gilt Account Holder (GAH) accessing NDS OM Web will be eligible for matching with a counter order from its own Primary Member or a counter order from another Gilt Account Holder of the same Primary Member. Trades resulting from matching of such orders will flow to Clearing Corporation of India Ltd.(CCIL) for settlement. Settlement of such trades will be subject to the Bye Laws, Rules and Regulations of CCIL.
2. Under the Request for Quote (RFQ) segment, a GAH accessing NDS OM Web can seek a quote from its Primary Member or another GAH of the same Primary Member. Similarly a Primary Member can also seek a quote from its GAH. Such Trades concluded on the RFQ Segment will flow to CCIL for settlement. Settlement of such trades will be subject to the Bye Laws, Rules and Regulations of CCIL.
3. Under the Reporting segment, the Primary Member will have the option of choosing the settlement type viz CCIL or RBI CBS while reporting a deal between the Primary Member and its GAH i.e PM-GAH deal or a deal between two GAH of the same Primary Member i.e GAH-GAH deal. In case CCIL is selected, the PM-GAH and GAH-GAH trade will flow to CCIL for settlement. In case CBS is selected, the PM-GAH trade will flow RBI E-Kuber for settlement while the GAH-GAH trade will not flow to RBI E-Kuber and will be recorded for information purposes only.

Trade between PM and its own GAH:



The screenshot shows the 'Place TM-CL Bid' window. The 'Settlement Flag' dropdown menu is open, showing three options: 'CCIL', 'CCIL', and 'CBS'. The 'CCIL' option is highlighted, and the entire dropdown menu is circled in red. The window also displays fields for Bid (07.78 GS 2027), Date (07-Apr-2022), Time (17:19), T+1, Quantity (5.000000), Price (101.0000), Transaction ID, and PORT1. There are also fields for Counterparty Details (Offer, Seller Client Name) and Intermediary Details (Direct).

Trade between two GAHs of same PM :



The screenshot shows the 'Place CL-CL Bid' window. The 'Settlement Flag' dropdown menu is open, showing three options: 'CCIL', 'CCIL', and 'CBS'. The 'CCIL' option is highlighted, and the entire dropdown menu is circled in red. The window also displays fields for Bid (07.78 GS 2027), Date (07-Apr-2022), Time (17:24), T+1, Quantity (5.000000), Price (101.0000), Transaction ID, and PORT1. There are also fields for Counterparty Details (Buyer Client Name, Offer, Seller Client Name) and Intermediary Details (Direct).

4. The Reporting Deal Upload format will include an additional field incorporating the settlement type i.e CCIL/CBS.
5. The settlement type will be visible in all Reporting Queries.
6. The Primary Member and GAH will be eligible for credit in stock balances and funding limit in case of settlement through CCIL.
7. There is no change in the Order Matching, RFQ and Reporting Deal Ticket CSV.
8. The NDS OM Guidelines have been amended to incorporate this feature.
9. The above will be effective from March 10, 2025.

For **Clearcorp Dealing Systems Ltd.**

Sd/-  
**Managing Director**