

FACTBOOK 2019

Milestones

MILE STONES

- April 30, 2001- Company incorporated.
- February 15, 2002 - Commenced clearing and settlement of market trades in Government Securities co-terminus with operationalisation of Reserve Bank of India's Negotiated Dealing System (NDS).
- April 10, 2002 - Extended facility of guaranteed settlement for trades in Government Securities.
- November 8, 2002 - Commenced guaranteed settlement of inter-bank foreign exchange Spot trades in INR/USD and Forward Trades on Spot Window.
- January 20, 2003 - Launched new Money Market Instrument – “Collateralised Borrowing and Lending Obligation” (CBLO) a repo variant with several unique features for NDS Members.
- February 15, 2003 – Commenced publication of Zero Coupon Yield Curve on Website.
- April 1, 2003 - All trades in the securities settlement routed through CCIL.
- June 4, 2003 - Set up a wholly owned Subsidiary Company – Clearcorp Dealing Systems (India) Pvt. Ltd. to manage dealing platforms in Money and Currency Markets.
- August 7, 2003 - Launched Electronic Currency Dealing Platform “FX Clear” to facilitate inter-bank foreign exchange dealing.
- April 2, 2004 – Commenced net settlements in Government Securities as per DVP III Guidelines of Reserve Bank of India.
- June 15, 2004 - Operationalised “Straight Through Processing” arrangement for settlement of foreign exchange trades done on Fx Clear.
- April 6, 2005 – Commenced settlement of cross currency transactions through CLS.
- August 1, 2005 – Launch of Negotiated Dealing System–Order Matching Segment (NDS-OM).
- August 16, 2005- CBLOi (Internet Trading System for Non-NDS Members) commenced operations.
- July 31, 2006 – Version-2 of the NDS-OM trading platform launched, enabling trading in Treasury Bill and the When Issued market
- August 2006 – CCIL receives ISO/IEC 27001: 2005 certification for securing its information assets.
- September 4, 2006 – CCIL launched its eNotice System available to all members for sending their collateral notices in electronics form.
- September 18, 2006 – Launch of NDS-CALL, an electronic screen-based quote driven dealing system for all Call, Notice and Term Money operations was launched.

- January 3, 2007 - NDS Auction module went live to facilitate bidding in primary Treasury Bill auctions.
- August 30, 2007 – Launch of CCIL’s reporting platform for the transactions in OTC Interest Rate Derivatives (Interest Rate Swaps and Forward Rate Agreements (IRS/FRA) became operational.
- May 12, 2008 – Rupee settlement at RBI commenced through RTGS (MNSB) for Forex, CBLO and ATM segments.
- November 27, 2008 - CCIL commenced Non-Guaranteed Settlement of OTC Trades in Rupee Derivatives through RTGS (MNSB).
- January 27, 2009 – Launch of Clearcorp launched ‘Clearcorp Repo Order Matching System’ (CROMS), a STP enabled electronic anonymous order matching platform to facilitate dealing in market repos in government securities.
- February 11, 2009 - CCIL became the first organization to be granted authorisation by the Reserve Bank of India under “The Payment & Settlement Systems Act- 2007”.
- December 1, 2009 - CCIL commenced the settlement of forex forward trades with guarantee from the trade date.
- May 31, 2010 – Launch of FX-SWAP Dealing System.
- September 4-9, 2010 - CCIL successfully conducted the “Live Operations” of all its business its applications from DR Pune data center validating its infrastructure capabilities and different disaster scenarios.
- May 28, 2011 – Kurla location became operational.
- June 27, 2011 – Launch of CCIL’s new web portal.
- July 28, 2011 - CCIL successfully carried out a Portfolio Compression exercise in the OTC Interest Rate Swaps market.
- December 1, 2011 – Credit Default Swaps (CDS) for Corporate Bonds started, with CDS trade reporting on CCIL’s Online Reporting Engines (CORE).
- December 1, 2011 – Launch of F-TRAC, for reporting deals in Corporate bonds, Corporate bond Repo and CDs/CPs.
- June 14, 2012 - The settlement MNSB files for CCIL’s Derivatives, Forex, CBLO and Securities Segment migrated to Core Banking Solution (CBS) of RBI from RTGS.
- June 29, 2012 – Web-based NDS-OM module for online trading in secondary market for Government Securities by gilt account holders (GAH) was launched.
- July 9, 2012 – Launch of the Trade Repository service for OTC Foreign Exchange Derivatives.
- October 29, 2012 – Migration of Securities Settlement to CBS.
- November 5, 2012 – Launch of the Phase II of the Reporting Platform for Inter-bank OTC Forex Derivatives.

- April 2, 2013 – Phase III of the Forex Trade Repository launched with the reporting of FCY-FCY and FCY-INR Forwards and FCY-FCY and FCY-INR Options between Authorised Dealers and their Clients.
- December 30, 2013 - CCIL successfully launched the Phase IV of the Forex Trade Repository with reporting of Interbank and Client transactions in Currency Swaps and FCY Interest Rate Swaps and Forward Rate Agreements.
- January 1, 2014 - Reserve Bank of India granted the status of a Qualified Central Counterparty (QCCP) to CCIL.
- January 6, 2014 - RBI selected CCIL to act as a Local Operating Unit (LOU) for issuing globally compatible Legal Entity Identifiers (LEIs) in India.
- March 28, 2014 - Launch of CCP Clearing of Rupee denominated Interest Rate Swaps and Forward Rate Agreements.
- November 18, 2014 – CCIL launched its services as a Local Operating Unit (LOU) for issuing globally compatible Legal Entity Identifiers (LEIs) in India.
- March 26, 2015 – Portfolio compression cycle carried out for cleared forward INR/USD trades.
- April 6, 2015 – Payment-versus-payment (PvP) mode of settlement launched in the Forex Settlement Segment, resulting in substantial reduction of risk for members.
- April 6, 2015 – New version of FX-CLEAR and FX-SWAP Platform launched with CCIL as counter-party from point of trade concluded in Order Matching Mode, allowing members to trade on these platforms without any bilateral limits with various counter-parties.
- April 13, 2015 - CCIL started disseminating data on USD-INR forwards and USD-INR Currency Options.
- April 22, 2015 - CCIL LOU was endorsed by ROC (Regulatory Oversight Committee).
- July 22, 2015 – Launch of FBIL Overnight MIBOR, with CCIL as the Calculation Agent.
- August 3, 2015 – Launch of ASTROID, the Anonymous IRS Dealing System for trading in OTC rupee derivative trades.
- September 23, 2015 - Launch of FBIL Term MIBOR, with CCIL as the Calculation Agent.
- May 5, 2016 - Launch of FBIL FC-Rupee Options Volatility Matrix Rate, with CCIL as the Calculation Agent.
- January 4, 2017 - Legal Entity Identifier India Limited (LEIL), a wholly Owned Subsidiary of CCIL was accredited by the Global Legal Entity Identifier Foundation (GLEIF) as a Local Operating Unit (LOU) for issuance of Legal Entity Identifiers (LEIs), among the first LOUs to be accredited by GLEIF.
- March 29, 2017 - CCIL obtained recognition as a “third-country CCP” under the European Market Infrastructure Regulation (“EMIR”), consequent upon recognition of India as an equivalent regime by European Commission’s decision dated December 15, 2016.

- June 01, 2017 - RBI mandated the implementation of the LEI system for all participants in the OTC markets for Rupee interest rate derivatives, foreign currency derivatives and credit derivatives in India.
- August 23, 2017 - Launch of “FBIL T-Bills Curve” and “FBIL CD Curve” with CCIL as the Calculation Agent.
- December 12, 2017 – Launch of FBIL MROR, Market Repo Overnight Rate, with CCIL as the Calculation Agent.
- April 3, 2018 – Launch of the FBIL Forward Premia Cure, FBIL MIFOR and FBIL MIBOR-OIS benchmark, with CCIL as the Calculation Agent.
- November 5, 2018 - CCIL launched Triparty Repo services and CCP clearing of Triparty repo transactions in government securities. Triparty repo trading operationalized on the Triparty Repo Order Matching Platform of Clearcorp Dealing Systems (India) Ltd.
- November 19, 2018 - Guaranteed settlement service commenced in respect of IRS trades referenced to the MIFOR benchmark.
- August 5, 2019 - Clearcorp Dealing Systems India Limited launched the FX-Retail forex trading platform.