

MAILESTONES



2001

April 30, 2001

Company incorporated.

2002

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.

2003

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.

2004

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.

2005

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.

2006

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.

2007

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.

2008

May 12, 2008

Rupee settlement at RBI commenced through RTGS (MNSB) for Forex, CBLO and ATM segments.

June 26, 2008

Launch of Designated Settlement Bank (DSB) module, following RBI's decision to offer current account at DAD only for entities regulated by them.

November 27, 2008

CCIL commenced Non-Guaranteed Settlement of OTC Trades in Rupee Derivatives through RTGS (MNSB).

2009

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.

2010

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.

2011

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.

2012

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.

2013

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.

2014

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.

2015

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.

2016

May 5, 2016

Launch of FBIL FC-Rupee Options Volatility Matrix Rate, with CCIL as the Calculation Agent.

December 21, 2016

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.

2017

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.

2018

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.

2018

November 19, 2018

Guaranteed settlement service commenced in respect of IRS trades referenced to the MIFOR benchmark.

2019

March 11, 2019

Implementation of the Voluntary Retention Route for FPIs and its monitoring at CCIL.

June 3, 2019

CD primary market reporting commenced on F-TRAC.

August 5, 2019

Clearcorp Dealing Systems India Limited launched the FX-Retail forex trading platform.

October 1, 2019

Operationalization of F-TRAC as a CCIL Trade Repository.

October 25, 2019

ETP license received for NDS-OM, CROMS, NDS-CALL, ASTROID, FX-CLEAR, FX-SWAP trading platforms.

2020

February 15, 2020

CROMS Web facilitating Direct Market Access for Gilt Account Holders to CROMS Order Book for Market Repos in Government Securities went live.

March 3, 2020

Introduction of Tiered Membership structure in Securities Segment.

September 21, 2020

Facility to book Forward Contracts on the FX-Retail Platform operationalized.

October 5, 2020

Clearcorp introduced 'Request for Quote' (RFQ) dealing mode for secondary market trading in the NDS-OM Platform.

November 2, 2020

Clearing Member Structure in the Rupee IRS Guaranteed Segment went live.

2021

February 1, 2021

Introduction of Clearing Member structure in Forex Forward segment.

June 15, 2021

Launch of FBIL Adjusted MIFOR Curve (Fallback of FBIL MIFOR Curve) with CCIL as the Calculation Agent.

June 30, 2021

Launch of FBIL Modified MIFOR Curve with CCIL as the Calculation Agent.

November 12, 2021

Launch of the RBI Retail Direct Scheme - a one-stop solution to facilitate investment in Government Securities by Individual Investors.

November 29, 2021

Launch of the new version of FX-Retail Platform with facility to Rollover and Early Deliver outstanding Forward Contracts.

2022

November 7, 2022

Launch of the new version of FX-Clear platform enabling members to trade in the FBIL USD/INR Reference Rate (R-Spot)

2023

April 3, 2023

CCIL commenced guaranteed settlement to all the trades referenced to the Modified MIFOR benchmark.

May 2, 2023

CCIL launched the "SARVAM" platform to provide Valuation, Margining, collateral management and risk analytics services for non-centrally cleared derivatives.