



THE CLEARING CORPORATION OF INDIA LTD

This has been partially modified vide Notification No. CCIL/OPS/DF/2026-27/21, CCIL/OPS/MCC/2026-27/22, CCIL/OPS/TPR/2026-27/24 and CCIL/OPS/TPR/2026-27/25, all dated 16-Jul-26

NOTIFICATION

Date : 11th February 2026

Notification No.: CCIL/OPS/ 2025-26/04

Amendment to Work-Flow Procedure – Value Free Transfer of Securities using API interface with eKuber - CCIL

We invite your attention to the Bye laws, Rules and Regulations of The Clearing Corporation of India (CCIL) along with collateral related Notification(s) as follows :

Sr. No.	Notification No.	Dated	Refers to Collateral Workflow Procedure for
1)	CCIL/OPS/MCC/2023-24/49 – Superceded CCIL/OPS/MCC/2026-27/22	27/10/2023	Collateral Work-Flow Procedure for Member Common Collateral (MCC)
2)	CCIL/OPS/TPR/2023-24/51 – Superceded CCIL/OPS/TPR/2026-27/25	27/10/2023	Collateral Work-Flow Procedure for TPR Members and Default Fund – TPR (Tri party Repo)
3)	CCIL/OPS/MCC-DF/2023-24/44 – Superceded CCIL/OPS/DF/2026-27/21	27/10/2023	Collateral Work-Flow Procedure for Default Fund(s)
4)	CCIL/OPS/TPR/2023-24/46 – Superceded CCIL/OPS/TPR/2026-27/24	27/10/2023	Collateral Work-Flow Procedure Treps DSB and CAH (Tri party Repo)
5)	CCIL/OPS/SEC/2025-26/24 – Active Notification	06/06/2025	Work-Flow Procedure for Prefunding – Securities Segment (Outright Trades)
6)	CCIL/OPS/MCC-DF/2025-26/27 – Superceded CCIL/OPS/DF/2026-27/21	01/08/2025	Collateral Work-Flow Procedure for Default Fund(s) (DF-FX Options)
7)	CCIL/OPS/MCC/2025-26/28 – Superceded CCIL/OPS/MCC/2026-27/22	01/08/2025	Collateral Work-Flow Procedure MCC – FX Options



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In order to provide efficient, seamless and faster transfer of securities, the Value Free Transfer (VFT) of securities by CCIL shall be undertaken using the **Application Programming Interface (API)** facility with **eKuber** system of Reserve Bank of India.

Accordingly, the revised process for refund of securities is as under :

1. Reserve Bank of India has provided CCIL an API facility for Value Free Transfer of securities on the **eKuber** System.
2. For permissible securities withdrawals, duly honoured (Status : Confirmed) by CCIL after completion of necessary internal checks, CCIL shall :
 - a. Manually create the Value Free Transfer of security on value date (currently in vogue)

OR

- b. Transfer the security directly to members' SGL / CSGGL account on value date using the **VFT – API interface** with the **eKuber** System
3. The default mode for refund of securities shall be as per para 2.b above i.e. through the VFT – API interface. It shall be construed that the member have accorded their consent for direct credit of securities to their designated SGL / CSGGL account using the VFT – API facility.

In case of non-availability of the VFT- API functionality or any technical issue, CCIL shall refund the securities by manually creating a VFT on **eKuber** system. In such cases, Member user need to accept such VFT transfers on eKuber as per the notified process.

4. For CONFIRMED security withdrawals, CCIL shall initiate and transmit the security refund on the **eKuber** in accordance with the notice of withdrawal, using the relevant VFT – API functionality.
5. For security refund using VFT – API (option 2.b above) the security/ies shall be directly credited to concerned members' SGL / CSGGL account maintained with RBI without any intervention by the member on **ekuber**. Accordingly, no action is required at members' such as acceptance of transfer for credit of security/ies to its SGL / CSGGL Account ;
6. Upon successful transfer of security/ies, CCIL shall send email intimation of credit of security/ies to Member / CSGGL Account Holder quoting the **eKuber** - Service Reference Number.



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7. Members shall be able to verify the credit of security/ies in its SGL / CSGL account by using following option on available on **eKuber** System :
 - a. Security Transfers Report
 - b. Security Account Statement (transactions shall reflect as Mode - API)
8. In case, securities are transferred by manual VFT creation, the existing process of accepting the securities in eKuber by the member shall continue to apply.
9. All other provision(s) of the Work Flow Procedure, referred above, shall remain unchanged.
10. Members may write to us on cfm@ccilindia.co.in OR call Operations – Fixed Income and Money Market Department on 61546484/85/86/87/88/89 in case of non-receipt of security/ies or any other query as regards the above procedure.

This notification shall be effective from 16th March 2026.

Sd/-

Authorised Signatory

The Clearing Corporation of India Ltd.