THE CLEARING CORPORATION OF INDIA LTD

NOTIFICATION

Securities Segment (Tri party Repo) and Default Fund - Tri party Repo

Date : 16th August 2026

Notification No.: CCIL/OPS/TPR/2026-27/ 24

Collateral Work-Flow Procedure for Designated Settlement Banks (DSB) and CSGL Account Holders (CAH) with effect from 17th August 2026

The work flow procedure is applicable to :

a. **Banks, designated as Settlement Bank for Securities Segment – Tri party Repo**
b. **CSGL Account Holder (CAH) at Reserve Bank of India maintaining gilt account of CCIL members**
c. **Entities recognized as Clearing Member offering Clearing Member services to Constituents in Securities Segment – Tri party Repo**

We invite your attention to the work flow procedure for deposit and/ or withdrawal of securities and/ or funds, referred to in terms of CCIL's Bye laws, Rules and Regulations. This notification is issued in terms of the provisions contained in CCIL's updated Bye-laws, Rules and Regulations as amended in July, 2025.

The contents of the Notification are as under :

Sr. No.	Reference	Title and Contents
1	I	General
2	II	Procedure for Contribution A. Funds Contribution B. Securities Contribution
3	III	Procedure for Withdrawals A. Funds Withdrawals B. Securities Withdrawals
4	IV	Securities Substitution
5	V	Value Free Transfer(s) between from MCC, Default Fund and Tri party repo collateral (TPR Collateral)
7	VI	Corporate Actions on Cash and Securities
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I. General

1. This Notification is applicable to Members (settling funds obligation at DSB) and Associate Members admitted to The Clearing Corporation of India Ltd. (CCIL)'s Securities Segment – Tri party Repo, including entities operating as Clearing Member in Securities Segment – Tri party Repo;

2. In terms of Bye laws, Rules and Regulations of The Clearing Corporation of India Limited (CCIL), Members including Associate Members (Members) are required to contribute securities and / or funds towards Triparty Repo (TPR) Collateral / Margin contributions to cover their operations in CCIL ' s Securities Segment – Tri party Repo.

3. The members shall also be required to contribute securities and/ or funds towards Default Fund – Tri party Repo as established in terms of the above referred Securities Segment Regulations and based on its applicability;

4. This Notification sets out the workflow procedure for banks designated as Settlement Bank (DSB) by CCIL for its operations in Securities Segment – Tri party Repo. It outlines procedures relating to deposits, withdrawals of funds and/or securities, corporate actions in respect of Members/ Associate Members in CCIL's Securities Segment – Tri party Repo, required to be carried out by the Settlement Bank in discharge of its obligations and responsibilities;

5. All funds deposit related notices by members for contribution to TPR Collateral / TPR Default Fund shall be routed through the respective DSB recorded with CCIL. For all funds withdrawal notices an intimation shall flow to the respective DSB, post submission of notice of withdrawal by member;

6. All funds / securities deposit / withdrawal notices relating to TPR - collateral and TPR - Default Fund by Associate Members shall be routed through the respective DSB / CSGL Account holder wherein such member maintains a Current / Gilt Account and recorded with CCIL for Securities Segment – Tri party Repo ;

7. All funds / securities deposit / withdrawal notices relating to TPR - collateral and TPR - Default Fund for CAH shall be routed through the respective Clearing Members' Current Account/ CSGL Account as recorded with CCIL for Securities Segment – Tri party Repo ;

8. All security contributions towards Triparty Repo Collateral shall be received and held in CCIL's Constituent Subsidiary General Ledger (CSGL) Account with Public Debt Office of RBI. Similarly, all security withdrawals for Members shall be delivered by CCIL from its above CSGL Account to the CSGL Account of the DSB / CAH with PDO, RBI;

9. All security contributions towards Default Fund – Tri party Repo shall be received and held in CCIL's Constituent Subsidiary General Ledger Account (CSGL) Account with Public Debt Office of RBI. Similarly, all security withdrawals for Members shall be delivered by CCIL from its above CSGL Account to the SGL / CSGL Account of the

DSB / CAH with PDO, RBI;

10. All transfers of securities into and/or out of CCIL's Constituent SGL Account shall be done on Value Free Basis using the relative functionality available in 'eKuber System' of RBI;
11. Intraday cash withdrawal may be permitted only for interest (coupon) retained, if any towards shortfall in Borrow Limit of member in Securities Segment – Tri party Repo;
12. The cut-off timings specified for various activities relating to Collateral/Margin are notified separately and same shall be adhered to ;
13. All Collateral Notices shall be accepted on days when CCIL is open for business in terms of CCIL's Bye Laws, Rules and Regulations;
14. DSB and CAH will take into account provision of Notifications No. CCIL/OPS/TPR/2026-27/___ dated _________ issued to members / associate members detailing the collateral work flow procedure for deposit/ withdrawal of funds / securities towards Tri party repo collateral / DF-Triparty Repo
15. The relevant details of CCIL's CSGL account(s), RBI RTGS / Current Accounts and Designated Settlement Bank (DSB) current accounts for Triparty Repo / Default Fund – Tri party Repo contributions are made available to members in ***download section*** of CCIL's Integrated Member Portal ;
16. DSB / CAH shall ensure that minimum cash collateral contribution of **Rs. 1,00,000/- (Rupees One lac Only)** is maintained for itself and each of its constituent as initial margin in Triparty Repo, at all times. The contribution/withdrawal of funds towards Tri party Repo shall be in multiples of **Rs. 1,000 (Rupees One thousand only)** and Securities (face value) towards Tri party Repo collateral / Default Fund shall be in multiples of **Rs. 1,00,000/-** (One Lac only) ;
17. CAH can now transfer security/ies between Default Funds(s) and Tri party Repo collateral. The procedure for such transfer is summarised in **Section V** of the Collateral Work Flow process.

II. <u>Deposit / Contribution Procedure :</u>

A. <u>Funds Deposit</u> :

1. Settlement Bank shall receive instructions for funds transfer to CCIL's RTGS Settlement / Current Account and the intimation of creation and approval of Notice in Integrated Member Portal (via automatic email alerts upon approval by Member) or by copy of a physical notice (in case of non-availability/ non-functioning of Integrated Member Portal) from Member;

2. Upon receipt of such instruction, Settlement Bank shall transfer the relative funds to CCIL's RTGS Settlement / Current Account and intimate CCIL by approving the notice in Integrated Member Portal. In the event of the non-availability or non-functioning of the **Integrated Member**

Portal, the Members may send Notices to Collateral Management by emailing a scanned copy of the Notice, in the prescribed format set out in the Annexure, to cfm@ccilindia.co.in.

3. with all details (as required from the Settlement Bank) duly completed and authenticated by its duly authorized personnel ;

4. Settlement Bank shall quote CCIL Membership ID of the Member and member's reference (as quoted by Member) in their Account Statement to assist CCIL to identify the transaction;

5. Settlement Bank shall adhere to the cut-off timings prescribed by CCIL from time to time for its transfers towards funds contribution and approving Notices in Integrated Member Portal;

6. Upon receipt of such intimation from Settlement Bank about transfer of relative funds into CCIL's RTGS Settlement / Current Account as per para II.A.2 and upon confirming the funds having actually been received in its (CCIL's) Current Account, concerned Member's holdings shall be suitably updated in our databases. In case of Integrated Member Portal, the status of the particular notice shall then be updated as **'Confirmed'**.

B. Securities Deposit Procedure : (Applicable in respect of Associate members maintaining Gilt Account with Settlement Bank / CSGL Account Holder (CAH)

1. Settlement Bank/ CAH shall receive instructions for Securities transfer to CCIL's CSGL Account and the intimation or approval of Notice in Integrated Member Portal(via automatic email alerts upon approval by Associate Member) or by copy of a physical notice (in case of non-availability/ non-functioning of Integrated Member Portal) from its Associate Member who is desirous of making securities contributions to CCIL towards collateral/margin contribution towards Tri party Repo collateral / default fund – tri party repo. ;

2. Upon receipt of such instruction, Settlement Bank / CAH should ensure that the security/ies mentioned by Associate Member forms part of member's holding in its Gilt account and included in the list of securities notified by CCIL as being eligible for Collateral Margin contribution.

3. Settlement Bank/ CAH shall contribute securities into Triparty Repo / Default Fund Tri party Repo collateral electronically, using **Value Free Transfer** functionality in RBI's eKuber system. Default Fund contributions by members / clearing member shall be from SGL Account and from CSGL account of Associate Members' CSGL Account Holder. Settlement Bank / CAH shall initiate the security deposit transaction by entering the details in the **'Margin Transfer Screen'** under the Security Services > Security Transfer Menu in their eKuber System. In Transfer Type > Reason for Transfer the Settlement Bank/ CAH shall select:

    - **"Contribution to Triparty Repo"** for deposit towards Tri party Repo collateral and

    - **"Contribution to MCC/ DF"** for deposit towards Default Fund – Tri party Repo

Then the DSB *I* CAH shall select the source CSGL / SGL Account Number as applicable along with the ISIN details with the appropriate quantity (Face Value) and create the transaction. EKuber system is expected to generate a Service Reference Number in respect of the transaction. Settlement Bank / CAH shall incorporate the Service Reference Number in the Integrated Member Portal in the block provided for inputting the said reference or in their "Notice of Contribution" sent to CCIL as para **II.B.l** above ;

4. Maker/ Checker facility is available on eKuber System for the Transfer order entry. Once the Maker has created the transaction as per para II.B.3 above, the Checker shall verify and approve (option to reject is also available) the same. Once approved, the transaction is expected to electronically flow to CCIL for confirmation via eKuber System;

5. Upon approval of Deposit transaction in eKuber System, Settlement Bank/ CAH shall approve the said deposit transaction in Integrated Member Portal or physical Notice of Deposit incorporating necessary details of Service Reference Number duly authenticated by its (Settlement Bank's CAH) authorised personnel and intimate CCIL via Integrated Member Portal or mail a scanned copy of physical "Notice of Deposit" to cfm@ccilindia.co.in received from Associate Member ;

6. Upon receipt of transaction via eKuber System at CCIL, the collateral contribution transaction approved by the member in the eKuber System as above, would then be verified with the Notice submitted by the member / Settlement Bank / CAH. Upon verification of the relevant records in the eKuber System and ensuring that the same tally completely with the Notice submitted for the purpose, the transaction shall be "Confirmed" at CCIL's end in eKuber. On confirmation, the transactions would electronically flow to RBI and are expected to get 'Settled' over eKuber System. In case the transaction particulars in the eKuber system do not tally with Notice of Contribution, the concerned transaction shall be Rejected by CCIL ;

7. Upon transfer of security from Member's SGL/ CSGL Account into CCIL's Triparty Repo / Default Fund collateral CSGL Account(s), as applicable, CCIL shall update collateral holding for Proprietary/ Constituent/s as the case may be and the status of notice in the Integrated Member Portal will be updated as "Confirmed". Relevant collateral transaction and holding statement shall be available for electronic download by the concerned Member on the relative date of contribution.

8. CCIL's obligation towards the security deposit via eKuber System as above, is limited to acceptance, confirmation and electronic transmission to RBI for settlement ;

9. Any contribution (Securities and/or Cash) received by CCIL without any valid Notice – electronic / physical notice shall not be considered and accounted as valid contribution unless and until valid Notice is received from Member.

III. Withdrawals Procedure:

1. Funds Withdrawal Procedure:

I. Member desirous of seeking fund withdrawals from their collaterals/margins shall submit a Notice of Withdrawal to CCIL via Integrated Member Portal which will be intimated to the Settlement Bank through an email alert. In the event of the non-availability or non-functioning of the **Integrated Member Portal**, the Members may send Notices to Collateral Management by emailing a scanned copy of the Notice, in the prescribed format set out in the Annexure, to **cfm@ccilindia.co.in**. in prescribed format (Notice of Withdrawal format enclosed in Member Notification) within the stipulated time limits with a copy marked to the Settlement Bank (duly completed and authenticated by its authorised personnel);

2. The above Notice of Withdrawal is to be submitted at least **ONE** business day prior to the actual value date of proposed withdrawal ;

3. Members desirous of seeking fund withdrawals from the interest retained account - Triparty Repo shall intimate CCIL via Integrated Member Portal on the **same** day **(Intraday),** post replenishment of Borrow Limit shortfall ;

4. Member shall ensure that such Notice of Withdrawal for Interest Retained in Triparty Repo Collateral is submitted after Borrow Limit is replenished, either partially or fully ;

5. For all approved fund withdrawals, the status of the particular notice in the Integrated Member Portal will then be updated as **'Confirmed'**. CCIL shall advise RBI / Settlement Bank on value date through RTGS / NEFT / Net Banking System to credit designated Current Account of the concerned Member maintained with Settlement Bank. Such transfer of funds shall happen on value date of withdrawal ;

6. Withdrawals shall be reflected in concerned Member's Collateral Transaction and Holding Statement as of the relative value date of payment ;

7. Issuance of instructions to transfer funds from CCIL's RTGS Settlement / Current Account to the concerned Member Current Account with the said Settlement Bank shall be construed as due and proper delivery of funds to the concerned Member by CCIL.

8. In case of exceptional circumstances or non-functioning of the RTGS / NEFT System, payment shall be effected by any other mode accepted by DAD, RBI. Similarly, in case of non-functioning of DSB’s Net Banking System, payment shall be effected by any other mode to the Members settling at DSBs;

B. <u>Securities Withdrawal Procedure: (Applicable in respect of Associate members maintaining Gilt Account with Settlement Bank / CSGL Account Holder (CAH))</u>

1. Associate Members desirous of withdrawing securities from their collateral/ margin contribution towards TPR Collateral / Default Fund - TPR shall send a notice of withdrawal via Integrated Member Portal which will be intimated to the Settlement Bank / CAH through an email alert. In case of non-availability/non-functioning of Integrated Member Portal System, the scanned copy of the notice shall be email at cfm@ccilindia.co.in in prescribed format (Notice of Withdrawal format enclosed in Associated Members Notification) within the stipulated time limits with a copy marked to the Settlement Bank / CAH (duly completed and authenticated by its duly authorised personnel) ;

2. Such withdrawal requests shall be accepted for refund on **same day (Intraday)** or **Overnight (next business day)** subject to applicable validations ;

3. Associate Members desirous of making an intraday security withdrawal, where value date falls on the same day as notice date shall select the option of intraday while for overnight security withdrawal in which value date falls on the business day next to the notice date shall select option of 'overnight' in Integrated Member Portal or incorporate the desired value date in the physical 'Notice of Withdrawal' sent to CCIL (in prescribed format) with a copy to designated Settlement Bank/ CAH ;

4. Associate Members shall ensure that such Notice of Withdrawal is properly received by CCIL within the cut-off timings prescribed for the purpose;

5. In case the Notice of withdrawal is honoured, the status of the same is updated as **'Confirmed'** in Integrated Member Portal System;

6. For permissible securities withdrawals, honoured by CCIL after completion of necessary internal checks, CCIL shall initiate the security withdrawal transaction by entering the details in eKuber System on the Value Date based on the notice of withdrawal submitted by the member. The refund shall be effected in respective Members' SGL/ CSGL, as applicable. The refund can be effected in two ways

    i) The transfer order created on eKuber System will be approved by CCIL and electronically transmitted to the concerned Member / Settlement Bank / CAH via eKuber system for confirmation ; OR
    ii) Reserve Bank of India has provided CCIL an API facility for Value Free Transfer of securities on the ***eKuber*** System. Using the said facility CCIL may Transfer the security directly to members' / Settlement Bank's / CAH's SGL / CSGL account on value date using the **VFT – API interface** with the ***eKuber*** System. Accordingly, no action is required at members' such as acceptance of transfer for credit of security/ies to its SGL / CSGL Account ;

The default mode for refund of securities shall be as per para III.B.6.ii above i.e. through the VFT – API interface. It shall be construed that the members / Settlement Bank / CAH have accorded their consent for direct credit of securities to their designated SGL / CSGL account using the VFT – API facility.

7. Upon initiation and authorization of the transaction by CCIL, the relative "Service Reference Number" will be communicated to the concerned Settlement Bank / CAH through auto e-mail alert by Integrated Member Portal or by telephone to assist the Settlement Bank / CAH in confirmation process and same will be communicated to Associate member / Settlement Bank / CAH for information ;

8. Upon intimation through Integrated Member Portal/e-mail alert/telephone, Settlement Bank / CAH shall confirm the Collateral withdrawal transaction by accepting the details entered by CCIL in the eKuber System using the Transfer Order Query provided under the Security Services > Security Transfer Menu of the eKuber System. Associate Member's Settlement Bank/ CAH shall ensure that the same is transmitted to RBI for settlement and the transaction status is changed to **'Settled'** in eKuber System ;

9. Member / CSGL Account Holder shall ensure due, proper and timely confirmation of Withdrawal transaction on eKuber System within the cut-off timings prescribed by RBI and ensure transfer of security to their SGL / CSGL Account. No liability shall rest on CCIL for the Member’s / CSGL Account Holder’s failure to do so ;

10. CCIL's obligation towards the security withdrawal is limited to initiation, confirmation and electronic transmission to the Associate Member's Settlement Bank/ CAH via eKuber System ;

11. Issuance of instructions to transfer securities from CCIL's CSGL Account with RBI to the CSGL Account of the designated Settlement Bank / CAH with RBI shall be construed as due and proper delivery of securities to the concerned Associate Member(s) by CCIL;

12. Withdrawals shall be reflected in concerned Associate Member's Transaction and Collateral Holding Statement distinctly made available for TPR collateral and default fund (TPR) collateral, on relative value date of payment.

13. For security(ies) withdrawals effected using the VFT – API facility, members / CSGL Account Holder shall be able to verify the credit of security/ies in its SGL / CSGL account by using following option on available on eKuber System :

    - Security Transfers Report.
    - Security Account Statement (transactions shall reflect as Mode - API).

IV. Corporate Actions

1. All corporate actions payable to Members/Associate Members on their Cash / Security(ies) collateral/ margin contribution in terms of CCIL's Bye Laws, Rules and Regulations, shall be effected through CCIL's RTGS Settlement / Current Account with RBI / Settlement Bank ;

2. CCIL shall instruct the Settlement Bank to credit the individual Member/Associate Member's Current Account with them by debit to CCIL's Current Account with them ;

3. Issuance of instructions to transfer funds from CCIL's RTGS Settlement / Current Account with RBI / Settlement Bank to the concerned Member/Associate Member's Current Account with the said Settlement Bank shall be construed as due and proper delivery of funds to the concerned Member/Associate Member by CCIL.

V. VFT(s) between DF and TPR Collateral

a. CCIL may facilitate transfer of Securities between GILT Accounts maintained by Members with CCIL. Accordingly, Members are permitted to transfer

   i) Securities from TPR Collateral to DF
   ii) Securities from DF to TPR Collateral

b. Transfer of Securities between DF and TPR Collateral will entail transfer of Securities between CCIL's CSGL Account(s);

c. The above facility (entailing transfer between CCIL's CSGL Accounts) is provided by CCIL to manage Collaterals in an efficient manner and obviate the need for movement of Securities between CCIL's CSGL account to Members' SGL / CSGL account and back to CCIL's CSGL account;

d. Member desirous of transfer of Security/ies from DF to TPR Collateral or vice versa shall submit a notice;

e. CCIL shall be authorized to transfer Securities between GILT Account of Members basis the submission of notice by Members as specified in Para 4 above;

f. Notice given by Member in this regard shall be construed as Member's consent to CCIL for effecting transfer between Member's GILT Account held with CCIL;

g. Such transfer shall involve two legs i.e., withdrawal of Security(ies) from DF/TPR Collateral and deposit of the same in the TPR/DF Collateral, as the case may be;

h. To effect the transfer of Securities, the face value of Securities withdrawn shall be equal to face value Securities deposited;

i. The withdrawal leg shall be processed first and subject to confirmation / acceptance of the first leg (withdrawal), the second leg i.e., deposit of Securities shall be processed;

j. The deposit shall be processed at CCIL end post transfer of Security(ies) between CCIL's CSGL Account(s) at RBI. Margin benefit will be available to the Member only upon confirmation of such deposit by CCIL;

k. Relevant reports shall be available for download at member end. Any such security/ies transfer shall not be reflected in the SGL account statements downloaded using eKuber System at member end. Relevant reports provided by CCIL, shall be available at Member end for download.;

l. The process of 'Value Free Transfer' of Securities directly between CSGL Account of CCIL shall be governed in terms of the CSGL Guidelines and VFT Guidelines issued by RBI from time to time;

m. The withdrawal of Security (ies) by a Member shall not entail any corresponding credit of Security(ies) to the Member's SGL account with Reserve Bank of India;

n. CCIL or its official shall have no liability whatsoever for any damage, liabilities, losses or/ and any other consequences that may be a result of or arising out of such transfer between DF / TPR Collateral;

o. Any dispute relating to such transfer of Securities between DF / TPR Collateral shall be governed in terms of CCIL's Dispute Resolution framework as stated in

a) Chapter IX Dispute Resolution of CCIL's Bye-Laws. and
b) Chapter X Dispute Resolution Proceedings of CCIL's Rules.

Sd/-
Authorised Signatory
The Clearing Corporation of India Ltd.