THE CLEARING CORPORATION OF INDIA LTD

This has been Superseded by Notification No. CCIL/OPS/DF/2026-27/21 dated 16-Jul-26

NOTIFICATION

DEFAULT FUND(s)

Date : 01st August, 2025

Notification No.: CCIL/OPS/MCC-DF/2025-26/27

Collateral Work-Flow Procedure for Default Fund(s)

(This notification shall be effective from same date, as date of FX Options Segment Regulations)

{Members maintaining SGL Account with Reserve Bank of India (RBI) and Current Account with RBI or Designated Settlement Bank (DSB)}

We invite your attention to the Bye laws, Rules and Regulations of The Clearing Corporation of India (CCIL) as amended and notified from time to time.

In terms of the Bye laws, Rules and Regulations, Clearing Corporation has constituted a Default Fund for each segment. The procedure governing the contribution and withdrawal of securities and/ or funds for each of the Default Fund is prescribed vide Notification(s) dated 27th October, 2023 bearing reference Nos. **CCIL/OPS/MCC-DF/2023-24/44**, **CCIL/OPS/ 2023-24/50** and dated 12th February 2025 bearing notification reference no **CCIL/OPS/ 2024-25/ 05**

Further, CCIL has notified the Regulations for **FX Options Segment** vide Notification reference **CCIL/DRV/0625/25** dated 19th June, 2025. Accordingly, a separate Default Fund is created for FX Options Segment.

The Collateral Work Flow process already prescribed for exiting Default Funds shall be applicable to FX Options - Default Fund also.

The Work flow process inter alia incudes following sub-topics which shall be applicable to Default Fund – FX Options also.

I. General
II. Deposit Procedure
    a. Funds Deposit
    b. Securities Deposit
III. Withdrawal Procedure
    a. Funds Withdrawal
    b. Securities Withdrawals
IV. Substitution Procedure
V. Corporate Actions on Cash and Securities

Members are required to submit Notice of Deposit / Withdrawal using Integrated Member Portal – Collateral Module provided by CCIL.

A revised format of Notice of Deposit and Notice of Withdrawal (for members settling funds obligation at Reserve Bank of India), modified to include FX Options – Default Fund is attached herewith.

Sd/-

Authorized Signatory
The Clearing Corporation of India Ltd.

THE CLEARING CORPORATION OF INDIA LTD

Annexure

(Notice of Deposit for Members maintaining funds account at RBI)

(To be Issued by Member on its letter head in case of physical submission of Notice)

Default Fund(s)

FX FWD	RE DRV (GS)		FOREX (USD/INR)	Securities	FX Options
	MIBOR & MIOIS	MIFOR			
☐	☐	☐	☐	☐	☐

(Please tick whichever applicable)

Notice of Deposit
As on XXXXXXXXX (Date)

Reference (if any) _____

CCIL Member ID : _____
Member Name : _____

I. Funds Deposit

Value Date of Deposit	Transaction Reference No.	Amount (Rupees in Figures	Amount (Rupees in Words)

II. Security Deposit – Source SGL Account No. _____ (Member's Proprietary SGL Account)

Destination SGL Account No. _____ (CCIL's CSGL A/c)

Sl. No.	Value Date of Deposit	ISIN Code	Security Description	Face Value (Rs in figures).	Face Value (Rs in words)	eKuber Service Reference No.

This Notice of Deposit is sent as required as per CCIL's Bye Laws, Rules and Regulations. We hereby undertake to deposit relative funds/securities (by initiation of deposit entry via e-Kuber System) as per extant procedure within the cut-off timings stipulated by RBI / CCIL for the purpose.

<For (Member Name)>

_____
Authorised Signatory/ies
(as applicable)

THE CLEARING CORPORATION OF INDIA LTD

Annexure

(Notice of Withdrawal for Members maintaining funds account at RBI)

(To be Issued by Member on its letter head in case of physical submission of Notice)

Default Fund(s)

FX FWD	RE DRV (GS)		FOREX (USD/INR)	Securities	FX Options
	MIBOR & MIOIS	MIFOR			
☐	☐	☐	☐	☐	

(Please tick whichever applicable)

Notice of Withdrawal

As on XXXXX(Date)

Reference (if any) _____

CCIL Membership ID :
Member Name : _____

I. Funds Withdrawal

Notice Date	Value Date	Amount (Rupees in Figures	Amount (Rupees in Words)

II. Security Withdrawal

Sl. No	Notice Date	Value Date	ISIN Code	Security Description	Face Value (Rs. in figures)	Face Value (Rs in words)	SGL A/c No. to be credited

We confirm that this Notice is submitted based on

1. Actual balances held by us towards our Default Fund contributions;
2. Minimum required balance is maintained towards Default Fund in terms of CCIL's Bye-Laws Rules and Regulations.

We are aware that this Notice of Withdrawal should reach your counters within the cut-off timings stipulated for the purpose.

We undertake to confirm the transaction in the eKuber System on value date of withdrawal within the cut- off timings stipulated by RBI for the purpose.

<For (Member Name)>

_____
Authorised Signatory/ies
(as applicable