METROPOLITAN CLEAR

Capital Market Segment

Date July 20, 2021

Circular No: MCCIL/ECM/2007/2021

Sub: Early Pay-in of Securities through Block Mechanism

In terms of the provisions of the Rules, Bye-Laws and Regulations of the Metropolitan Clearing Corporation of India Limited (MCCIL), Members are hereby notified as under:

This is with reference to SEBI circular reference number SEBI/HO/MIRSD/DOP/P/CIR/2021/59 dated July 16, 2021 (attached) and in continuation of MCCIL circular reference number MCCIL/ECM/1956 dated May 7, 2021.

Members are requested to note that from August 2, 2021, Metropolitan Clearing Corporation of India Ltd. will accept early pay-in (EPI) of securities received from block mechanism facility provided by depositories. Further the existing facility of EPI through pool account will also continue. In this regard members are required to note the following process.

EPI of securities done through block mechanism will be processed for client level margin benefit based on details like UCC, Trading Member, Clearing Member Code, Exchange ID, etc. received from the depositories.

Clearing members have to provide client allocation details to avail client level margin benefit if EPI of securities is done through the pool account. For Custodians, the existing process of EPI will continue and Custodians are required to provide client allocation details for availing client level margin benefit.

EPI of securities received in excess of obligation through the block mechanism will be unblocked in the respective client account on T-day.

Members are requested to take note of the above.

For clarifications, members may contact Customer Service on 022-61129010 or send an email at Settlement@mclear.in

For and on behalf of
Metropolitan Clearing Corporation of India Ltd.

Shweta Bhatt
Manager