

NOTICES

Notice No.	20220819-5	Notice Date	19 Aug 2022
Category	Settlement/RMS	Segment	General
Subject	Segregation and Monitoring of Collateral at Client Level - Penalty mechanism for EOD Short Allocation		
Content			

To  
All Members/Participants,

In continuation to ICCL Circular No. 20220729-60 dated July 29, 2022, regarding Segregation and Monitoring of Collateral at Client Level - Penalty mechanism for EOD Short Allocation, wherein it was specified that members shall have an opportunity to report amount of client collateral available against segment wise short allocation.

In view of the same, the file formats to be considered for uploading the reporting to the clearing corporation is provided below.

The file shall be provided on a monthly basis on the 1<sup>st</sup> working day of the next month. The reporting shall be done within 4 working days from the date when the file is generated. For example, file for August 1<sup>st</sup> 2022 to August 31<sup>st</sup> 2022 shall be provided on September 1<sup>st</sup> 2022 and reporting for the same shall be accepted till EOD of September 7<sup>th</sup> 2022.

1. Short allocation report for Clearing / Trading Members
- Clearing Members/ Trading Members will be provided with files for reporting of reasons for short allocation. The files will contain the following details:

Trade Date
Clearing Member code
Trading Member Code
Client Code
CP Code
Allocated Collateral (I)
Margin Required (J)
Short Allocation (K= J - I)

Note: The Short Allocation figures in K will be after adjustment of excess collateral lying in other segments.

File format: CSV files  
File Name:

File name	Member type
SHORTALLOCATION_CM_CLGNO_DDMMYYYY.CSV	CM
SHORTALLOCATION_TM_CLGNO_DDMMYYYY.CSV	TM

2. Reporting to be done by Clearing / Trading member for short allocation:
- The Clearing / Trading Members will be required to report the files to ICCL in the following format:

Trade Date	As provided in short allocation report (in point 1 above)
Clearing Member code	As provided in short allocation report (in point 1 above)
Trading Member Code	As provided in short allocation report (in point 1 above)
Client Code	As provided in short allocation report (in point 1 above)
CP Code	As provided in short allocation report (in point 1 above)
Allocated Collateral (I)	As provided in short allocation report (in point 1 above)
Margin Required (J)	As provided in short allocation report (in point 1 above)
Short Allocation (K= I-J)	As provided in short allocation report (in point 1 above)
Reason Code*	To be reported by Member
Excess Collateral with NCL	To be reported by Member
Excess Collateral with MCCIL	To be reported by Member
Excess Collateral with MCXCCL	To be reported by Member
Excess Collateral with NCCL	To be reported by Member

*\* If reason code is updated as ‘01’ then the clearing member will also update the amount in the column pertaining to the respective CC.*

- Reason Codes
- 01 – Excess Collateral with other CC
- 02 – Value of securities sold for which EPI has been done by end of day to CC
- 03 – Trades done on behalf of NRI clients
- 04 – Trades executed for CP clients by trading members awaiting custodian acceptance (available only for TM’s)

File format: CSV files  
File Name:

File name	Member type
SHORTALLOCATION_CM_CLGNO_DDMMYYYY_NN.CSV	CM
SHORTALLOCATION_TM_CLGNO_DDMMYYYY_NN.CSV	TM

- Note :
- Latest incremental no (NN) file to be considered for the respective member.
  - Each batch should contain entire records with reason code, wherever applicable

3. Response file to Clearing / Trading member for short allocation:
- Response to member will be provided in the following format:

Date	As provided in short allocation report (in point 1 above)
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Clearing Member code	As provided in short allocation report (in point 1 above)
Trading Member Code	As provided in short allocation report (in point 1 above)
Client Code	As provided in short allocation report (in point 1 above)
CP Code	As provided in short allocation report (in point 1 above)
Allocated Collateral (I)	As provided in short allocation report (in point 1 above)
Margin Required (J)	As provided in short allocation report (in point 1 above)
Short Allocation (K= I-J)	As provided in short allocation report (in point 1 above)
Reason Code	As uploaded by Member in Short allocation report (in point 2 above)
Excess Collateral with NCL	As uploaded by Member in Short allocation report (in point 2 above)
Excess Collateral with MCCIL	As uploaded by Member in Short allocation report (in point 2 above)
Excess Collateral with MCXCCL	As uploaded by Member in Short allocation report (in point 2 above)
Excess Collateral with NCCL	As uploaded by Member in Short allocation report (in point 2 above)
Response*	S/R
Reason*	Reason will be given for rejected record

- \*ICCL remarks as per reason code provided by member
- S stands for Successful import of record in the system
  - R stands for Rejection of record
    - Reason to be populated as below:
      - Incorrect reason code
      - Invalid file details
      - Invalid file format
      - Negative amount in file

File format: CSV files

File Name:

File name	Member type
SHORTALLOCATION_CM_R_CLGNO_DDMMYYYY_NN.CSV	CM
SHORTALLOCATION_TM_R_CLGNO_DDMMYYYY_NN.CSV	TM

**4. Penalty file to Clearing / Trading member for EOD short allocation:**  
 File format for penalty on End of day short allocation report:

Trade Date
Clearing Member code
Trading Member Code
Client Code
CP Code
Allocated Collateral (I)
Margin Required (J)
Highest intraday peak margin short reported (K)
End of day short margin reporting (L)
End of day short allocation of amount (M= J-I)
<i>Filler (N)</i>
Final Shortfall (O = Max (K,L,M,N))
Penalty amount excluding GST (P=O*Penalty %)

File format: CSV files  
 File Name:

File name	Member type
SHORTALLOCATION_PNLCM_CLGNO_DDMMYYYY.CSV	CM
SHORTALLOCATION_PNLTM_CLGNO_DDMMYYYY.CSV	TM

In case of any clarifications, members may contact their respective Relationship Managers or below mentioned contacts:

Clearing & Settlement Dept. for operational aspect	+ 9 1 - 2 2 - 2 2 7 2 8881/5648/8185/8843/8567	ops@icclindia.com
Membership & Inspection Dept. for compliance aspect	+ 9 1 - 2 2 - 22728365/8788/5075/5744	iccl.membership@icclindia.com

**For and on behalf of Indian Clearing Corporation Ltd.**

Roanna Lewis  
 Sr. Manager  
 Membership & Inspection

Hitesh Shah  
 Dy. General Manager  
 Post Trade