

# **"T+0" Settlement Cycle**

**1) What is T+0 settlement?**

In T+0, settlement of trade obligations will be completed on the same trading day.

**2) How do I differentiate between T+0 and other settlement transactions?**

At CDSL, 5th and 6th digits of the 13 digits Settlement ID indicate the market type. Market type allocated for T+0 settlement is 33. Hence, Settlements with market type 33 can be identified as T+0 settlements.

**3) Whether T+0 settlement cycle is mandatory?**

At present, T+0 settlement cycle is optional, and an investor can trade under this settlement cycle for specific ISINs specified by stock exchanges. T+1 settlement will continue to remain.

**4) What will be pay-in and pay-out timings for T+0 settlement cycle?**

For T+0 settlements, the pay-in and pay-out timings will be at 3:30 PM and 4:30 PM respectively.

**5) What are the type of transactions which would be permitted under the T+0 settlement type?**

Under T+0 settlements, the ONLY Early Pay-in transactions will be permitted. However, execution of Early Pay-in transactions can be both intra-depository (i.e. within CDSL) as well as inter-depository (i.e. CDSL to NSDL).

**6) What is the Early Pay in cut-off timing for the T+0 settlements?**

The cut-off time to execute Early Pay-in transaction will be 1:45 PM on trading day.

**7) Can investors execute Normal Pay-in or Direct pay-in Transactions in CDSL System?**

No, under T+0 settlements, permitted mode of transactions is only Early Pay-in.

**8) Would the obligations be matched for the purpose of Pay-in by Depository?**

No, the obligation will be matched by the CCs.

**9) How will the Early Pay-in transactions be executed under the T+0 Settlement cycle?**

Processing of execution mechanism of Early pay-in transactions for T+0 settlements will be same like T+1 settlements with separate market type.

**10) Will UCC details be mandatory for T+0 settlement transactions?**

Yes, UCC details would be mandatory for processing T+0 Early Pay-in transactions.

**11) Where can I find the list of securities which are available for trading?**

The list of securities eligible for trading in T+0 settlement are made available on the Exchange (BSE & NSE) website. The links for the same are as given below.

BSE - [List of securities for Trading in T+0 rolling settlement cycle in Equity Segment](#)

NSE - [Securities available for Trading in T+0 rolling settlement in Capital Market segment](#)

**12) Where can I find the list of brokers participating in the Beta version of T+0 settlement cycle?**

The list of brokers participating in the Beta version of T+0 settlement cycle are made available on the Exchange (BSE & NSE) website. The link of the same are as given below.

BSE:

[https://www.bseindia.com/downloads1/List\\_of\\_Trading\\_Members\\_participating\\_in\\_the\\_Beta\\_version.pdf](https://www.bseindia.com/downloads1/List_of_Trading_Members_participating_in_the_Beta_version.pdf)

NSE:

<https://www.nseindia.com/t0-settlement-cycle>