



# Central Depository Services (India) Limited

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## COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/SETTL/2019/616

December 09, 2019

### OPENING OF CLEARING MEMBER ACCOUNTS FOR SETTLEMENT OF MF ORDERS PLACED ON ICEX MF PLATFORM

Members of Indian Commodity Exchange Limited (ICEX) accepting Mutual Fund (MF) orders for subscription / redemption through ICEX MF Platform will be required to settle such orders through Metropolitan Clearing Corporation of India Limited (MCCIL), the Clearing Corporation of ICEX. The Clearing Members (CM) settling the orders will be required to open designated Clearing Member account with any Depository Participant of CDSL and **will be utilized solely for the purpose of settlement of orders placed on ICEX MF Platform**. Depository Participants approached by Clearing Members for opening above mentioned account are informed that **the account can be opened with details as mentioned below:**

Particular	Value	Description
BO Status Code	64	MCCIL Clearing Member Account – ICEX
BO Sub-Status Code	24	Clearing Member

DPs are advised to take note of the following;

- Securities balances will be maintained settlement pocket wise in the said Clearing Member account.
- The procedure for opening of aforesaid Clearing Member account is similar to opening a Clearing Member Account for exchanges other than BSE.
- The Clearing Members will be required to furnish an undertaking stamped and signed on member's letter head by their authorized signatory authorizing CDSL to debit / credit the said account based on the instructions received from MCCIL. **Depository Participants are required to collect the original undertaking and one copy thereof. The original undertaking is to be sent to CDSL and the copy retained by the Depository Participant.** The format of the undertaking to be obtained is enclosed herewith. [Refer **Annexure A & B**].
- Please refer **Clause 2.6 of Operating Instruction** for detailed procedure for opening of Clearing Member accounts.
- New Exchange ID – 36 and CHDP ID – 35 has been created for ICEX and MCCIL respectively for settling the orders placed through MF order platform of ICEX.
- Deadline time for the instruction to be entered in Easiest and CDSL are as mentioned below.



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Sr. No.	MCCIL Market Type Description	Corresponding CDSL Market Type	Pay-In Instruction Deadline Time	
			EASIEST	CDSL System
1.	MF - Subscription	14	14:25 hrs	14:30 hrs
2.	MFSS – Redemption - (U)	15	16:25 hrs	16:30 hrs
3.	Liquid Subscription (T0)	19	16:25 hrs	16:30 hrs

DPs may incorporate necessary changes in the back office system, if any.

Queries regarding this communiqué may be addressed to:

- CDSL – Settlement Desk** on (022) 2305-8635, 2305-8508, 2305-8612, 2305-8611, 2305-8601, or 2305-8501. Emails may be sent to: [operations@cdslindia.com](mailto:operations@cdslindia.com).
- CDSL – Helpdesk** on telephone numbers (022) 2305-8624, 2305-8639, 2305-8642, 2305-8663, 2305-8640, 2300-2041 or 2300-2033. Emails may be sent to: [helpdesk@cdslindia.com](mailto:helpdesk@cdslindia.com).

sd/-

**Prashant Kokate**  
Asst. Vice President – Operations

**Format of Undertaking to be submitted by MCCIL Clearing Member to CDSL for operation of CDSL pool account**

Date:

To:

Central Depository Services (I) Ltd.

Marathon Futurex, A wing, 25<sup>th</sup> Floor,  
Mafatlal Mills Compound, NM Joshi Marg,  
Lower Parel (East),  
Mumbai - 400013

Dear Sirs,

Sub: Operation of CDSL pool account for Metropolitan Clearing Corporation of India Limited (MCCIL)

Ref: Our Depository Account No: \_\_\_\_\_ with CDSL.

With reference to the above, we note that:

1. MCCIL has established a clearing and settlement system, whereby its members will be able to undertake the clearing and settlement of deals admitted.
2. Central Depository Services (I) Limited (CDSL) has been appointed by MCCIL as a Settling Depository for the purpose of settlement of securities in dematerialised form.
3. Now I/We do hereby irrevocably authorize CDSL to block/earmark the balances in my/our Depository account and to debit/credit my/our above account as the case maybe as per the instructions received from MCCIL. Additionally I/We authorize CDSL to report balances and give any other information as and when required to MCCIL relating to my/our above mentioned account. This irrevocable undertaking will be effective from the date of commencement of operation by MCCIL.
4. I/We further hereby undertake to abide by such other or further guidelines / instructions as may be communicated / devised by the MCCIL.

Yours faithfully

Authorized Signatory

Cc: MCCIL

Cc: DP

**Account Opening Confirmation**

**T. M. code:**

**T.M. Name:**

**MCCIL CDSL CLEARING MEMBER ACCOUNT NO.:**

**DP ID:**

**DP Name:**

**Signature:**

**(to be signed by CM's Authorized Signatory)**

**Clearing Member Stamp:**

**Date:**