



## National Clearing Company of Pakistan Limited

8th Floor, Pakistan Stock Exchange Building, Stock Exchange Road, Karachi

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NCCPL/CM/DECEMBER-24/09

December 18, 2024

### Implementation of T+0 GDS Instant Settlement

Dear Market Participants,

The National Clearing Company of Pakistan (NCCPL) is pleased to inform the implementation of above cited functionality effective from Monday, December 23, 2024.

In order to provide comprehensive understanding on the new mechanism, an awareness session for market participants has been scheduled on Thursday, December 19, 2024 at 3:45 pm. Details of zoom link are as follows:

<https://us06web.zoom.us/j/86119356162?pwd=NyxclYjb6ibpLFzS5yXkRWnMgKWzP.1>

Meeting Id: 861 1935 6162

Passcode: 084955

The salient key features of new mechanism are as follows;

- T+0 trades executed on PSX trading system shall be settled through NCSS on Trade-for-Trade basis. Further, netting between buy and sell GDS T+0 trades of DMCM shall not be allowed;
- Buying Debt Market Clearing Member (“DMCM”) shall be required to settle money obligation through their respective Settling Bank (“SB”) on Trade-for-Trade basis.
- A new screen of GDS Instant Bank Collection & Payment shall be available to respective SBs of DMCM. (attached as Annexure-A)
- Upon collection of funds from SBs, Balance Order delivery shall be moved from selling DMCM’s CDS account to buying DMCM’s CDS account.
- Upon successful movement of shares, funds shall be released to respective selling DMCMs Settling Bank account in three batches as per Designated Time Schedule “DTS”.
- No partial settlement of funds and delivery shall be allowed;
- Designated Time Schedule (“DTS”) is attached as Annexure - B.



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All Market participants are requested to note the same.

For any further queries or concerns, please feel free to contact the Customer Support Department at UAN 021-111-111-622 or visit our website [www.nccpl.com.pk](http://www.nccpl.com.pk)

You can approach our Customer Support services through WhatsApp vide 021-111-111-622 or Click [here](#).

**Regards,**

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**Muhammad Asif**  
**General Manager / HOD-Operations**

**CC:**

1. Executive Director/HOD - Policy, Regulation and Development Department - SMD  
Securities & Exchange Commission of Pakistan - Islamabad
2. Chief Executive Officer - Pakistan Stock Exchange Limited
3. Chief Executive Officer - Central Depository Company of Pakistan Limited
4. Pakistan Stock Brokers Association