Power Exchange India Limited

CIRCULAR

Circular No : PXIL/C&S/2011-2012/0073

Date of Issue : February 27, 2012.

Subject : **Revision in Settlement Schedule for REC Product.**

Dear Member(s),

This is to inform that there has been a revision in settlement schedule for REC product. The revised settlement schedule is detailed below and would be effective from REC Trades of February, 2012.

Earlier Settlement Schedule for REC product:

Pay-In	Pay-Out
T + 1 Day	T + 2 Day

Revised Settlement Schedule for REC product:

Pay-In	Pay-Out
T Day	T + 1 Day

Members are requested to maintain sufficient Margin Money into PXIL Margin A/C equivalent to their anticipated bids to facilitate seamless trading before trading starts. Further, to abide with the revised settlement schedule, all members are requested to sufficiently fund their Settlement A/C latest by 3 PM on trading (T) day to honor Pay-In Obligation that arise out of REC Trades.

For further details or any further assistance feel free to get in touch with Clearing and Settlement Department on below mentioned phone or mail.

Tel. No: - +91- 22- 2653 0551/54/57 **Email:-** clearing.settlement@pxil.co.in **Fax No:-** +91- 22- 2659 8512

For and on behalf of

Power Exchange India Limited

Mukti Prakash Marchino
Head, Membership, Clearing & Settlement and Market Operations