

**Power Exchange India Limited****CIRCULAR****Circular No : PXIL/C&S/2016-2017/00189****Date of Issue : May 5, 2016****Subject : PXIL Settlement Schedule**

Dear Member(s),

In pursuance of its Rules, Bye-Laws and Business Rules, the Exchange hereby notifies Settlement Schedule for Pay-In and Pay-Out of all products as under:

Product	Trade Date	Delivery Date	Pay-In Date	Pay-Out Date
Day Ahead Spot (DAS)	T Day	T+1 Day	T+1 Day	T+2 Day
Day Ahead Contingency (DAC)	T Day	T+1 Day	T+1 Day	T+2 Day
Intra-Day	T Day	T Day / T+1 Day	T+1 Day	T+2 Day
Week Ahead Market*	T Day	D Day	D Day	D+1 Day
Any Day	T Day	D Day	D Day	D+1 Day
Renewable Energy Certificate (REC)	T Day	T Day	T Day	T+1 Day

\* Note: The delivery day for the Week Ahead Market being from immediate next Monday from the trading day

Members are requested to maintain sufficient margin amounts so as to enable uninterrupted trading for their clients and themselves during the bank/settlement holidays as notified by exchange from time to time. Pay-In and Pay-Out arising on such day(s), the Pay-In shall be settled on the next bank working day and Pay-Out shall be settled on next bank working date of Pay-In Date.

*For example: In case the scheduled Pay-In and Pay-Out is on 3<sup>rd</sup> January and 4<sup>th</sup> January respectively and 3<sup>rd</sup> January is a bank/settlement holiday, then Pay-In shall be done on 4<sup>th</sup> January and Pay-Out on 5<sup>th</sup> January. If 5<sup>th</sup> January is a bank/settlement holiday then Pay-Out shall be done on next bank working day.*

**Please note that trading on the Exchange platform will be open on all days of the year.**

For further details or any other assistance, feel free to get in touch with the Clearing and Settlement Department at:

**Tel. No:** - +91- 22- 2653 0551/54/57/85 **Email:** - [clearing.settlement@pxil.co.in](mailto:clearing.settlement@pxil.co.in) **Fax No:** - +91- 22- 2659 8512

**For and on behalf of  
Power Exchange India Limited**

SD/-

**Mukti Prakash Marchino  
Head, Membership, Clearing and Settlement**