

Power Exchange India Limited**CIRCULAR**

Circular No : PXIL/Operations/2019-2020/00286
Date of Issue : January 18, 2020
Subject : Revision in Settlement of Pay-in for DAS product.

Dear Member(s),

In pursuance of its Rules, Bye-Laws and Business Rules (**Refer Business Rules Annexure 1A**), the Exchange hereby notifies the revision in Settlement of Pay-in for the DAS product. The revision will be applicable for the trades executed in PRATYAY w.e.f. Monday, January 20, 2020.

Revision in Settlement of Pay-in for DAS product is as under:

Product Name	Existing Pay in Time	Revised Pay in Time
1. DAS	By T+1 day before 11.00 Hrs*	By T day after Obligation Creation (17.00 Hrs).

The member may note that the Pay-Out settlement remains same as per the Annexure 1A of Business Rule as under.

Product Name	Pay-Out Time	Revised Pay-Out Time
1. DAS	By T+2 day after 11.00 Hrs	By T+2 day after 11.00 Hrs (No Change from existing)

**T day means Trading day.*

All members are requested to take note of the revision.

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

Tel. No : +91- 22- 40096651/57
Fax No : +91- 22- 40096633
Email : clearing.settlement@pxil.co.in

For and on behalf of
Power Exchange India Limited

Sd-
Mukti Prakash Marchino
A.VP & Head, Membership, Clearing and Settlement & Market Operations