

FREQUENTLY ASKED QUESTIONS (FAQs) ON TRADING OF T+0 SECURITIES

1) What is T+0 settlement cycle?

T+0 settlement cycle is a part of Equity (Cash) segment. Settlement of trades shall happen on the same day after the closure of T+0 market.

2) Which securities shall be eligible for T+0 settlement?

Initially to start with, only select scrips shall be made available for trading in T+0 settlement as compared to the number of scrips allowed in T+1 settlement. Market Participants shall be duly informed in case of any exclusion or inclusion of scrips.

3) Who can trade in securities eligible for T+0 settlement (T+0 securities)?

All Cash Equity segment trading members are eligible to trade in securities eligible for T+0 settlement.

4) What type of trading session will T+0 securities be a part of?

T+0 securities shall be part of continuous trading session only. There shall be no block deal, pre-open session, Special Pre-Open session, periodic call auction session (PCAS), or post-closing session for these securities.

5) What will be the trading session timings for T+0 securities?

Trading session shall be conducted from 9:15 a.m. - 1:30 p.m.

6) Will trading in T+0 run parallel to the trading in T+1 securities?

Trading in T+1 and T+0 securities shall be conducted in parallel to each other. However, trading session for T+0 securities shall be of a shorter duration as compared to that for T+1 securities.

7) How to identify the T+0 securities?

The scrip ID (Symbol) of the securities shall be suffixed with a “#” sign. Additionally, these securities shall be available in the security master files and shall be identified by settlement type ‘0’.

E.g.: **100500 HINDMOTORS#**

8) Will there be any change in the ISIN of T+0 & T+1 securities?

There shall be no change in ISINs.

9) What will be the security specifications like ISIN, group, tick size, market lot, etc. of T+0 securities?

Security specifications of T+0 securities like ISIN, group, tick size, market lot, etc shall be the same as that of the corresponding T+1 securities for a given listed company.

10) Which type of clients shall be allowed to trade in T+0 settlement?

All type of clients (including proprietary trading of trading members) shall be allowed to trade in T+0 securities.

With effect from September 30, 2024 clients settling through custodians shall also be allowed to trade in T+0 securities using a designated CP code. However, usage of “INST” as a CP code shall not be allowed in T+0 securities.

11) What are the price bands applicable for T+0 settlement?

Price band of +/- 1% (100 Basis points) based on close price of corresponding T+1 settled security, which will be re-calibrated throughout the trading hours after +/- 0.5% (50 basis points) movement in LTP of the corresponding T+1 settled security in the regular market. At every recalibration of price band, all outstanding orders outside the revised price band shall be cancelled with an appropriate message as “Order Returned - Out of price band” on respective trading terminal.

12) Will client code modification be allowed for trades on T+0 securities? Till what time?

Client code modification shall be allowed for trades on T+0 securities till 1:45 p.m.

13) Will Self-Trade Prevention Check be applicable in T+0 Settlement?

Yes, Self-Trade Prevention Check shall be applicable for T+0 securities as well.

14) Will the close price be computed for T+0 securities?

Close price shall not be computed for T+0 securities. Instead, at the end of the day, closing price of the corresponding T+1 securities shall be updated for the respective T+0 securities.

15) Will Block Deal be allowed for T+0 securities?

Block deal will not be allowed for T+0 securities.

16) Will trades done in both T+0 and T+1 securities be considered for threshold to determine the bulk reporting?

Yes. Trades of both T+0 and T+1 securities shall be considered for threshold to determine the bulk deal reporting.

17) Will the T+0 securities be considered for Index computation?

T+0 securities shall not be considered for Index computation.

18) Will a security be allowed for trading in T+0 settlement whenever a corporate action is declared by the company?

In case of declaration of corporate action, the T+0 security shall not be allowed for trading on the ex-date. It shall be re-activated for trading after the ex-date.

19) Will trading in T+0 securities be allowed on the day of settlement holiday?

No, trading shall not be allowed in T+0 securities whenever there is a settlement holiday.

20) How will members get information on trade and bhav copy (market summary) for T+0 securities?

Members shall receive separate trade file, bhav copy (market summary) & transaction charges file for trades executed in T+0 securities after the trading session is over. Further, the

bhav copy file made available on the Exchange website at the end of trading hours shall include market summary details of T+0 securities also, in addition to that of T+1 securities.

21) Will trades executed in T+0 securities be available through the Online Trade Dissemination (OTD) facility during trading hours?

Yes, trades executed in T+0 and T+1 securities shall be available in the existing Online Trade Dissemination facility.

22) How can trading members set single order quantity & single order value limits for T+0 securities?

The single order quantity & value limits currently set by trading members at the user (trader) level for the cash equity segment shall be applicable for the T+0 securities as well. These limits are defined at the group level.

23) How can trading members set the trade limits for BOLT Pro TWS user IDs?

Trade limits set by members for their BOLT pro TWS user IDs for the cash equity segment shall be commonly applicable for orders & trades on T+1 & T+0 securities.

24) Will trading in T+0 securities be allowed on the day of index rebalancing?

Trading in securities under T+0 settlement shall not be allowed on the day of rebalancing of index on which derivatives contracts are available for trading.

25) What is the selection criteria for securities in T+0 beta version?

The 25 securities for trading in beta version of T+0 settlement cycle have been selected based on parameters such as market capitalization, impact cost, availability of trading on both BSE and NSE, active participation by retails and proprietary clients and surveillance measures if any applicable on securities etc.

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