

Additional FAQ on Upstreaming of Client's Funds by Stock Brokers (SBs) / Clearing Members (CMs) to Clearing Corporation (CCs)

1. Can member have funds in DSCNB account post upstreaming cut off time for releasing the same to clients?

Yes, member can have funds in DSCNB account post upstreaming cut off time to transfer the same to client on same day itself thereby ensuring that there is no balance in DSCNB account on EOD basis. On running account settlement days, funds may remain in DSCNB account even beyond EOD, on exception basis, as long as instructions to banks have been given by EOD.

2. Whether member is required to upstream the funds received for trades rejected by custodian (i.e. DVP trades)?

In case of DVP trades, member may receive funds from custodians in their own account instead of USCNB account and accordingly, member shall not require to upstream these funds to clearing corporations. However, in case such funds are received in the USCNB account, then such funds would need to be upstreamed and withdrawn with appropriate reason code.