

Circular No.	IIBX-CS-2026-032	Circular Date	28-04-2026
Category	Clearing & Settlement	Segment	Spot
Subject	STRENGTHENING OF FUND PAY-IN CONTROLS THROUGH MAKER-CHECKER MECHANISM IN THE COLLATERAL MODULE		
Attachments	Nil		

To the Clearing Banks of IIBX

As part of risk containment measures Clearing Banks may note that, the Exchange has implemented a two-level maker-checker control within the Collateral Module. The funds deposited and transferred to the Exchange shall be available for trading only on the final approval and transfer of funds to the Exchange Account by the concerned Clearing Banks.

Clearing Banks are required to ensure due diligence of cross verifying that the funds of the concerned market participant has been transferred to the Exchange Account before submitting their final approval in the Collateral Module. Clearing Banks may note that once an amount has been approved in the Collateral Module, the Clearing Bank assumes an irrevocable obligation of crediting the approved amount to the respective Exchange Account within the prescribed timelines.

These instructions shall come into immediate effect.

For any clarifications, Members may contact:

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For and on behalf of
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