



Circular Reference Number	ARCL/OPS/2024-25/99
Circular Date	November 26, 2024
Department	Operations

To,
All Members / Participants

Subject: Handling of Unscheduled Holiday-Tri Party Repo

This is in pursuance of AMC Repo Clearing Ltd. (ARCL) Bye-Laws and Regulations of the Repo Segment and in partial modification to ARCL ‘Master Circular no. ARCL/Ops/2024-25/83, dated October 22, 2024, regarding “Handling of Unscheduled Holiday”.

Due to the occurrence of any unforeseen event or circumstance beyond the control of Clearing Corporation, ARCL may be required to abruptly suspend the Clearing & Settlement of trades by declaring an Unscheduled Holiday (USH).

Ready Leg (First Leg):

If the ready leg settlement date for Repo deals falls on an unscheduled holiday, then such Repo deals will be cancelled.

Forward Leg (Second Leg):

In case the second leg (forward leg) settlement date falls on an unscheduled date, the settlement date shall be rolled over to the next business day. Any interest accruals on account of such a delayed settlement shall be recovered by Clearing Corporation from the borrower of funds and the same shall be payable to the lender of funds. The additional interest amount for USH is computed at the repo rate of the associated transaction whose settlement is getting postponed due to USH. ARCL may adjust such interest accruals together with repayment obligations due on unscheduled holiday to next business day’s obligation of the Member/Participant or it will be collected separately.

Example: June 06, 2023, declare as holiday on June 05, 2023, at EOD

Trade date	05-Jun-2023
Settlement Type / Tenor	T0 / Overnight (1 day)
First Leg Settlement Date	05-Jun-2023
Maturity Date	06-Jun-2023
Repo Rate	7.00%
Trade Value	50000000
Ready Leg Consideration (Original)	49990413
Ready Leg Consideration (Revised)	49980829
Additional Consideration to Lender	9583.53
Remarks	Settlement of 2nd Leg on June 07, 2023. Compensate lender with 1 day.

If the regulator or government declares unscheduled holidays and mandates ARCL/Clearing Corporations to follow such other processes, ARCL will comply with such regulatory or government order in handling of such unscheduled holidays. In case of any further clarifications, you may write to us at operation@arclindia.com.

For AMC Repo Clearing Limited

Authorized Signatory
Shweta Bhatt

Contact	022-69068007/ 8008/ 8009
Email Id	operation@arclindia.com