

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/72413	Date: January 20, 2026
Circular Ref. No: 4/2026	

To All Trading Members,

Sub: Annual Calendar for Settlement of Running Account of clients' funds lying with the Trading Members

This is with reference to SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/197 dated December 28, 2023 (Exchange circular reference no. NSE/INSP/60014 dated December 28, 2023) on "Settlement of Running account of clients' funds lying with the Trading Members".

In accordance with para 3.2 and 6.3 of aforesaid SEBI Circular, Exchanges have jointly prescribed the annual calendar for the settlement of running account (quarterly and monthly) for the financial year 2026-27 enclosed herewith as **Annexure A**.

Trading members are advised to take note of the circular and comply.

**For and on behalf of
National Stock Exchange of India Limited**

**Ajay Darji
Associate Vice President**

National Stock Exchange of India Limited

In case of any clarifications, Members may contact our below offices:

Regional Office	CONTACT NO.	E MAIL ID
Ahmedabad (ARO)	079-49008632	inspectionahm@nse.co.in
Chennai (CRO)	044- 66309915/17	inspection_cro@nse.co.in
Delhi (DRO)	011-23459127 / 38 / 46	delhi_inspection@nse.co.in
Kolkata (KRO)	033-40400411 / 405	inspection_kolkata@nse.co.in
Mumbai (WRO)	022-26598200 / 022-61928200	compliance_wro@nse.co.in
Central Help Desk	compliance_assistance@nse.co.in	

National Stock Exchange of India Limited

Annexure A
Annual calendar for the settlement of running account (Quarterly and Monthly)
Dates for Quarterly Settlement (FY2026-27):

<u>Quarter</u>	<u>Period</u>	<u>Dates</u>	<u>Days</u>
Q1	April-June	17 th &/or 18 th April 2026	Friday &/or Saturday
Q2	July-September	3 rd &/or 4 th July 2026	Friday &/or Saturday
Q3	October-December	16 th &/or 17 th October 2026	Friday &/or Saturday
Q4	January-March	1 st &/or 2 nd January 2027	Friday &/or Saturday

Dates for Monthly Settlement (FY2026-27):

<u>Quarter</u>	<u>Month</u>	<u>Dates</u>	<u>Days</u>
Q1	April	17 th &/or 18 th April 2026	Friday &/or Saturday
Q1	May	15 th &/or 16 th May 2026	Friday &/or Saturday
Q1	June	5 th &/or 6 th June 2026	Friday &/or Saturday
Q2	July	3 rd &/or 4 th July 2026	Friday &/or Saturday
Q2	August	7 th &/or 8 th August 2026	Friday &/or Saturday
Q2	September	4 th &/or 5 th September 2026	Friday &/or Saturday
Q3	October	16 th &/or 17 th October 2026	Friday &/or Saturday
Q3	November	6 th &/or 7 th November 2026	Friday &/or Saturday
Q3	December	4 th &/or 5 th December 2026	Friday &/or Saturday
Q4	January	1 st & / or 2 nd January 2027	Friday &/or Saturday
Q4	February	5 th &/or 6 th February 2027	Friday &/or Saturday
Q4	March	5 th &/or 6 th March 2027	Friday &/or Saturday



NOTICES

Notice No.	20260120-29	Notice Date	20 Jan 2026
Category	Compliance	Segment	General
Subject	Annual Calendar for Settlement of Running Account of clients' funds lying with the Trading Members		
Attachments	Annexure A.pdf ;		
Content			

This is with reference to para 48 of SEBI Master Circular no. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/90 dated June 17, 2025 on “Settlement of Running account of clients’ funds lying with the Trading Members”.

In accordance with para 48.1.2 of aforesaid SEBI Circular, Exchanges have jointly prescribed the annual calendar for the settlement of running account (quarterly and monthly) for the financial year 2026-27 enclosed herewith as **Annexure A**.

Trading members are advised to take note of the circular and comply.

In case of any queries / clarifications, trading members may contact us on the under mentioned nos.

Contact Nos	Email Id
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022-69158540	Bse.inspection@bseindia.com
022-45720640	
022-45720440	

For and on behalf of BSE Ltd.

Kaustubh Mundada
Assistant Vice President
Member Oversight

Kalpesh Ganger
Manager
Member Oversight



Circular no.: MCX/INSP/031/2026

January 21, 2026

Annual Calendar for Settlement of Running Account of clients' funds lying with the Trading Members

This is with reference to SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/197 dated December 28, 2023 and Exchange Circular no. MCX/INSP/937/2023 dated December 28, 2023 regarding "Settlement of Running Account of Clients' Funds lying with the Trading Member (TM)".

In accordance with para 3.2 and 6.3 of aforesaid SEBI Circular, Exchanges have jointly prescribed the annual calendar for the settlement of running account (quarterly and monthly) for the financial year 2026-27 enclosed herewith as **Annexure A**.

Members are requested to take note of the above and comply with applicable regulatory requirements.

Vishal Patelia
Asst. Vice President
(Inspection & Audit)
Encl: Annexure A

Kindly contact Inspection & Enforcement Team on 022-66494040 or send an email at customersupport@mcxindia.com and inspection@mcxindia.com for further clarification.

Annexure A

Annual calendar for the settlement of running account (Quarterly and Monthly)

Dates for Quarterly Settlement (FY2026-27):

<u>Quarter</u>	<u>Period</u>	<u>Dates</u>	<u>Days</u>
Q1	April-June	17 th &/or 18 th April 2026	Friday &/or Saturday
Q2	July-September	3 rd &/or 4 th July 2026	Friday &/or Saturday
Q3	October-December	16 th &/or 17 th October 2026	Friday &/or Saturday
Q4	January-March	1 st &/or 2 nd January 2027	Friday &/or Saturday

Dates for Monthly Settlement (FY2026-27):

<u>Quarter</u>	<u>Month</u>	<u>Dates</u>	<u>Days</u>
Q1	April	17 th &/or 18 th April 2026	Friday &/or Saturday
Q1	May	15 th &/or 16 th May 2026	Friday &/or Saturday
Q1	June	5 th &/or 6 th June 2026	Friday &/or Saturday
Q2	July	3 rd &/or 4 th July 2026	Friday &/or Saturday
Q2	August	7 th &/or 8 th August 2026	Friday &/or Saturday
Q2	September	4 th &/or 5 th September 2026	Friday &/or Saturday
Q3	October	16 th &/or 17 th October 2026	Friday &/or Saturday
Q3	November	6 th &/or 7 th November 2026	Friday &/or Saturday
Q3	December	4 th &/or 5 th December 2026	Friday &/or Saturday
Q4	January	1 st &/or 2 nd January 2027	Friday &/or Saturday
Q4	February	5 th &/or 6 th February 2027	Friday &/or Saturday
Q4	March	5 th &/or 6 th March 2027	Friday &/or Saturday

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Department: Inspection	Segment: All
Circular No: MSE/INSP/18499/2026	Date: January 21, 2026

Subject: Annual Calendar for Settlement of Running Account of clients' funds lying with the Trading Members

To All Trading Members,

This is with reference to SEBI Circular SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2023/197 dated December 28, 2023 (Exchange circular reference no. MSE/INSP/14667/2023 dated December 29, 2023) on "Settlement of Running account of clients' funds lying with the Trading Members".

In accordance with para 3.2 and 6.3 of aforesaid SEBI Circular, Exchanges have jointly prescribed the annual calendar for the settlement of running account (quarterly and monthly) for the financial year 2026-27 enclosed herewith as **Annexure A**.

Trading members are advised to take note of the circular and comply.

In case of any query kindly contact Inspection Department on (022) 6112 9000, Extn. 9038, 9039, 9040, 9041, 9042 or mail on 'compliancemsx@msei.in' or 'inspectionmsx@msei.in'.

**For and on behalf of
Metropolitan Stock Exchange of India Limited**

**Sunil Shengde
Manager – Inspection Department**

Annexure A

Annual calendar for the settlement of running account (Quarterly and Monthly)

Dates for Quarterly Settlement (FY2026-27):

<u>Quarter</u>	<u>Period</u>	<u>Dates</u>	<u>Days</u>
Q1	April-June	17 th &/or 18 th April 2026	Friday &/or Saturday
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Dates for Monthly Settlement (FY2026-27):

<u>Quarter</u>	<u>Month</u>	<u>Dates</u>	<u>Days</u>
Q1	April	17 th &/or 18 th April 2026	Friday &/or Saturday
Q1	May	15 th &/or 16 th May 2026	Friday &/or Saturday
Q1	June	5 th &/or 6 th June 2026	Friday &/or Saturday
Q2	July	3 rd &/or 4 th July 2026	Friday &/or Saturday
Q2	August	7 th &/or 8 th August 2026	Friday &/or Saturday
Q2	September	4 th &/or 5 th September 2026	Friday &/or Saturday
Q3	October	16 th &/or 17 th October 2026	Friday &/or Saturday
Q3	November	6 th &/or 7 th November 2026	Friday &/or Saturday
Q3	December	4 th &/or 5 th December 2026	Friday &/or Saturday
Q4	January	1 st & / or 2 nd January 2027	Friday &/or Saturday
Q4	February	5 th &/or 6 th February 2027	Friday &/or Saturday
Q4	March	5 th &/or 6 th March 2027	Friday &/or Saturday