

NPCI/2020-21/NACH/Circular no 023

Dec 30, 2020

To

NACH Member banks,

**Introduction of exclusive session for mutual fund industry**

Reference may be taken from SEBI circular SEBI/HO/IMD/DF2/CIR/P/2020/175 dated Sep 17, 2020 on the change in the process for allocation of mutual fund units based on the credit realisation date. The new process is with effect from Jan 01, 2021.

In order to facilitate the new process, an exclusive sessions for mutual fund industry will be operated with effect from January 01, 2021 as per the following session timings.

Session Name	Product mapped	Session time
ACHDR Present5	10 (10 space), RPN & LEG	6:30 AM
ACHDR Present5_R	10 (10 space), RPN & LEG	11:30 AM

With effect from February 15, 2021 a new product identifier will be introduced, the details provided in Annexure I.

The sponsor banks should upload the files only on T – 1 day (T being value date). Any file uploaded prior to T – 1 will be attached to a normal session only. Sponsor banks should include MUT in the file sequence number (first 3 letters)

**Roles and responsibilities:**

***Sponsor bank***

1. Uploading the input file T -1 day before the settlement value date.
2. Providing identifier MUT in the file sequence number (first 3 letters).
3. After reconciliation, providing the response files and funds to corporate as soon as possible to meet capital market timeline.

***Destination bank***

1. Processing transactions and providing the response before the return cut-off.

Member banks are advised to take note of the exclusive session introduced for process of mutual fund related files. The information may be disseminated for all the concerned officials.

With warm regards



Giridhar G.M

Chief – Offline product operations & technology

**Annexure - 1**

**New product identifier – with effect from February 15, 2021.**

New product code - **MUT**

**File naming convention**

**At sponsor bank**

- i. Input file sequence number should start with MUT.
- ii. In the input file field from 262 to 264 at record level has to be updated with this new product code.

**At destination bank**

- i. There will be a change in the inward file name with the new product identifier.  
Sample file name: ACH-DR-<Bank code>-<Date>-TPZMUT<Sequence no>-INW.txt
- iii. Inward file field from 266 to 268 at record level will have new product code.