NCDEX Nidhi

Schedules for SIP (English)

Schedules for SIP- NCDEX Nidhi

This Document has 3 SIP Schedules details
1. Schedule for Monthly SIPs
2. Schedule for business day daily SIPs
3. Schedule for calendar day daily SIPs

Monthly SIPs

Case 1: Investor does not want to make payment on the day of SIP Registration

Some investors might not want to make a payment on the day of SIP registration, instead wanting the first instalment to be debited on a day of their choosing. The table below presents various schedules based on the date of SIP registration and installment day chosen by the investor.

Note: There must be at least one day's gap between the start day and the SIP registration date. For example, if an investor is registering SIP on 3rd December and start day is 3, first instalment will be processed on 3rd January.

SIP Registration Date	Instalment Day	First Instalment Day	Second Instalment Day
Jan 1st 2025	1	Feb 1st 2025	March 1st 2025
Jan 1st 2025	2	Instalment Created on Jan 2nd 2025 Payment collection happens on Jan 3rd 2025	Feb 2nd 2025
Jan 1st 2025	3	Jan 3rd 2025 (Both instalment and payment creation)	Feb 3rd 2025
Jan 1st 2025	28	Jan 28th 2025	Feb 28th 2025
Jan 1st 2025	293,031	29, 30 and 31st as start days are not supported yet.	NA

Case 2: Investor wants to make payment (first instalment) on the day of SIP Registration

Some investors might want to make the payment towards the first installment on the day of SIP creation itself. In this case, investors would expect the second instalment to happen as per the schedule.

This implies that the first instalment will get preponed to the day of SIP creation. The rest of the instalments will follow as per schedule, as explained in the table below:

SIP Registration Date	Instalment Day	First Instalment Day	Second Instalment Day
Jan 1st 2025	1	Jan 1st 2025	Feb 1st 2025
Jan 1st 2025	2	Jan 1st 2025 (Collecting payment of Jan 2nd instalment in advance)	Feb 2nd 2025
Jan 1st 2025	3	Jan 1st 2025 (Collecting payment of Jan 3rd instalment in advance)	Feb 3rd 2025
Jan 1st 2025	28	Jan 1st 2025 (Collecting payment of Jan 28th instalment in advance)	Feb 28th 2025
Jan 1st 2025	29, 30, 31	29, 30 and 31st as start days are not supported yet.	NA

Note
If the instalment day falls on a bank holiday, the payment collection will happen if it is UPI Autopay. In case of E-NACH, payment collection will happen on the next bank working day.

Special Use Case: Creating multiple SIPs for a goal

Some distributors might want to help investors set a financial goal, recommending and creating multiple SIPs to reach that goal. These SIPs can be from the same AMC or from different AMCs. FP-CybrillaPOA gateway enables this functionality in the following way:

- Mandates (UPI Autopay/E-NACH) can be registered and authorized first
- Distributors can create multiple SIPs independently in the background and pass the same authorized mandate ID against all the SIPs
- They can collect a single consent and update on the SIPs and SIPs will be active. However, if any of the SIPs are created against existing folios and these folios have a different contact number and email associated with them, then consent must be captured separately for these folios.

- If one has created multiple SIPs at the same time, every month multiple payment collections will happen. For instance, if there are 3 SIPs registered at the same time, 3 separate payment collection attempts (one each for SIP) are made every month using the same mandate. That means if 2 payment collections are successful and one payment collection fails, 2 SIP instalments get processed for the month and 1 instalment doesn't get processed.

- If an investor is new and invests in multiple schemes by the same AMC, on successful processing of the first instalments the AMC will create different folios even though the schemes belong to the same AMC.

Coming soon:
The ability to collect a single payment for the first instalments of multiple SIPs on the day of goal registration will soon be available.

Business Day Daily SIPs

1. Schedule

The following schedule is available for business day daily SIPs (assuming that Monday to Friday are working days, and Saturday and Sunday are market holidays):

SIP Registration Day	1st Instalment	2nd Instalment	3rd Instalment
Monday	Wednesday	Wednesday	Thursday
Tuesday	Thursday	Thursday	Friday
Wednesday	Friday	Friday	Monday
Thursday	Saturday	Monday	Tuesday
Friday	Monday	Tuesday	Wednesday
Saturday	Monday	Tuesday	Wednesday
Sunday	Tuesday	Tuesday	Wednesday

2. Note on Redemptions

When you register a Business Day Daily SIP against a new folio, we do not wait for the folio creation to be completed before processing the second instalment, as it can take 2–3 business days for the folio number to be allotted. However, this approach has an implication: if the folio number is not available in time, the second (or in some cases, subsequent) instalments may be processed under separate folios, potentially leading to the creation of multiple folios for the same investor.

Therefore, at redemption, the distributor will have to create a screen to show the investor how much money is being redeemed from each scheme and folio, and a single consent from the investor can then be captured to authorize redemption across all folios.

3. Special use case: Investor wants to start business day daily SIP instalments on a future date

Future activation is not currently supported. However, a distributor can take consent and initiate mandate authorisation today, and register the business day daily SIP in FP on the day the investor wants.

4. Special use case: Creating multiple business day daily SIPs for a goal

Some distributors might want to help investors set a financial goal, recommending and creating multiple business day daily SIPs to reach that goal. These SIPs can be from the same AMC or from different AMCs. FP-CybrillaPOA gateway enables this functionality in the following way:

- Mandates (UPI Autopay/E-NACH) can be registered and authorized first.
- Distributors can create multiple SIPs independently in the background and pass the same authorized mandate ID against all the SIPs.
- A single payment can be created against first instalments of all the business day daily SIPs.
- Distributors can collect a single consent and update on the SIPs and the SIPs will be active. However, if any of the SIPs are created against existing folios and these folios have a different contact number and email associated with them, then consent must be captured separately for these folios.
- If one has created multiple SIPs at the same time, every month multiple payment collections will happen.
- For instance, if there are 3 SIPs registered at the same time, 3 separate payment collection attempts (one each for SIP) are made every month using the same mandate. That means if 2 payment collections are successful** and 1 payment collection fails**, 2 SIP instalments get processed for the month and 1 instalment doesn't get processed.
- If an investor is new and invests in multiple schemes by the same AMC, on successful processing of the first instalments, the AMC will create different folios even though the schemes belong to the same AMC.

Calendar Day Daily SIP (Early Access)

Schedule

1. When FOT (first instalment today) = false

The first debit will be done the next day after the day of registration, as shown below:

SIP registration day	1st instalment	2nd instalment	3rd instalment
Monday	Tuesday	Wednesday	Thursday
Tuesday	Wednesday	Thursday	Friday
Wednesday	Thursday	Friday	Saturday
Thursday	Friday	Saturday	Sunday
Friday	Saturday	Sunday	Monday
Saturday	Sunday	Monday	Tuesday
Sunday	Monday	Tuesday	Wednesday

2. When FOT (first instalment today) = true

The first debit will be done on the day of registration:

SIP registration day	1st instalment	2nd instalment	3rd instalment
Monday	Monday	Tuesday	Wednesday
Tuesday	Tuesday	Wednesday	Thursday
Wednesday	Wednesday	Thursday	Friday
Thursday	Thursday	Friday	Saturday
Friday	Friday	Saturday	Sunday
Saturday	Saturday	Sunday	Monday
Sunday	Sunday	Monday	Tuesday

API Reference
For API specifications, refer to:
https://fintechprimitives.com/docs/api/#create-a-purchase-plan

FAQs

Q. If Saturday and Sunday are bank holidays, will 3 debits happen on one day?

1. When FOT (first instalment today) = false

A. No.
Debits will still follow the schedule above.
However, **settlement to AMC** will occur on the **next bank working day.**
For example, debits for Friday, Saturday, and Sunday will all be settled on Monday.

Behavior is the same for both UPI Autopay and E-NACH.

Q. If the SIP is created today at 9 PM and FOT = false, when will the debit happen?

Below is the detailed **UPI Autopay** schedule:

Time of SIP registration (T day)	Pre-debit notification (T day)	Debit by (T+1 day)
Between 8:00 AM to 4:00 PM	Within T+1 hour	Between 27-28 hours PM
Between 4.01 PM to 11:00 PM	Between 11:00 PM to 12:00 AM	Between 2:00 AM – 3:00 AM (T+2)
11:59 PM	12:00 AM – 1:00 AM (T+1)	3:00 AM – 4:00 AM (T+2)

Note: This schedule applies only to **UPI Autopay.**

For **E-NACH,** debit is expected **within 24 hours,** and **there is no pre-debit notification.**

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