



Media Release

Clarification regarding alleged delay in processing of mutual fund subscription orders by ICCL on June 04, 2024

This has reference to few media reports regarding problems reported by some investors about delay on part of ICCL / BSE Star MF in processing of mutual fund unit subscription orders on June 4, 2024. We wish to clarify that on the day, ICCL successfully processed more than 32 lakh subscription orders amounting to ₹2,445 Crore.

Further, it is clarified that there was no technical glitch at ICCL and that there was no delay in processing of the orders on part of ICCL. However, some instances have been brought to the notice wherein, delay was prima-facie attributable to payment aggregators / banks involved in the process of subscription, and hence transactions of some investors could not be processed in time.

ICCL is having robust technical infrastructure and strong operational framework in place to meet the needs of investing community. Further we would like to reiterate our commitment towards the protection of interest of the investors. ICCL will continue to collaborate with other stakeholders to redress the issues faced by investors satisfactorily.

About ICCL

ICCL was established in 2007 as a wholly owned subsidiary of BSE, which is Asia's oldest stock exchange with over 5200 companies listed. ICCL carries out the functions of clearing, settlement, collateral management, and risk management for trades executed on various stock exchanges. ICCL also settles trades reported on the Indian Corporate Debt Segment and orders placed on BSE StAR MF.

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