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NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Ltd.)

Department: CURRENCY DERIVATIVES SEGMENT	
Download Ref No: NCL/CD/52767	Date : June 28, 2022
Circular Ref. No: 026/2022	

All Members,

Sub: Direct Pledge facility through NSDL

This is in partial modification to point 9.3 of our consolidated circular no 001/2022 (NCL/CD/50878) dated January 03, 2022 and in accordance with SEBI Circular no. SEBI/HO/MIRSD/MIRSD_DPIEA/P/CIR/2022/83 dated June 20,2022.

- Clearing members pledging own securities towards membership deposit/margin deposit through Stock-Broker Collateral Account shall not be permitted to do the same from the said account from July 01, 2022
- Clearing members shall be permitted to pledge own securities towards membership deposit through their Proprietary Accounts with approved custodians or any other depository participant of NSDL.
- Clearing members shall be permitted to pledge own securities towards margin deposit through margin pledge facility of depository or through their Proprietary Accounts with approved custodians or any other depository participant of NSDL.
- Clearing members wishing to pledge own securities towards membership deposit/margin deposit with any other depository participant of NSDL may submit the client master list of their proprietary accounts which shall be used to pledge securities towards membership deposit/margin deposit to NSE Clearing.

Members are requested to take note of the above.

For and on behalf of
NSE Clearing Limited
(Formerly known as National Securities Clearing Corporation Limited)

Huzefa Mahuvawala
Senior Vice President

Telephone No	Fax No	Email id
1800 266 0050	022-26598242	collaterals_ops@nsccl.co.in