



भारतीय प्रतिभूति और विनियम बोर्ड Securities and Exchange Board of India

CIRCULAR

SEBI/CIR/MRD/DoP-1/P/125/2018

August 24, 2018

All recognized Stock Exchanges and
recognized Clearing Corporations
(except those in International Financial Services Centre)
Depositories

Dear Sir/Madam,

Sub: Extension of Trading hours of Securities Lending and Borrowing (SLB) Segment

1. With a view to facilitate physical settlement of equity derivatives contracts, it has been decided to permit Stock Exchanges to set their trading hours in the SLB Segment, subject to the condition that:
 - a) The trading hours are between 9 AM and 5 PM, and
 - b) The Exchange/Clearing Corporation has in place risk management system and infrastructure commensurate to the trading hours.
2. Accordingly, the clause under “Time Window for SLB” of Circular No. MRD/DoP/SE/Cir- 31 /2008 dated October 31, 2008 shall stand modified.
3. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 to protect the



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interests of investors in securities and to promote the development of, and
to regulate the securities market.

Yours faithfully,

Susanta Kumar Das
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