NSE Clearing

Circular

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : CAPITAL MARKET SEGMENT	
Download Ref No : NCL/CMPT/40944	Date : May 08, 2019
Circular Ref. No : 117/2019	

All Members/Custodians/PCMs

Sub: - Jullundur Motor Agency (Delhi) Limited (JMA) - Face Value Split

This is with reference to Item 10.16 'Early Pay-in of Securities for Margin Exemption' of our consolidated circular (Download Ref No: NCL/CMPT/39831) dated January 01, 2019.

1. Jullundur Motor Agency (Delhi) Limited (JMA) has announced a record date on May 15, 2019 for the purpose of 'Face Value Split of shares from Rs. 10/- each into Rs. 2/- each'. Accordingly, the ex-date has been set up by NSE Clearing Limited in the Normal Regular Market as May 14, 2019 for settlement number N 2019090. Due to the sub division of shares, NSDL shall issue new ISIN corresponding to existing ISIN of Jullundur Motor Agency (Delhi) Limited (JMA). This shall be effective for all outstanding balances of the security as on May 15, 2019 in various beneficiary accounts available with the depositories.
2. As per the procedure of the Clearing Corporation, clearing members can claim margin benefits by making early pay-in of securities as per their securities pay-in obligation in a given settlement. You are requested to make early pay-in in the old/existing INE412C01015 of Jullundur Motor Agency (Delhi) Limited (JMA) for settlement nos. N 2019090 and N 2019091 on May 14, 2019 and May 15, 2019 and in the new ISIN on May 16, 2019 to avail the margin benefit.
3. You are advised to make early pay-in of the security for settlement nos. N 2019090 and N 2019091 on May 14, 2019 and May 15, 2019 in old ISIN without adjusting for the conversion (one share of old existing ISIN for deliverable obligation of five shares of new ISIN).

   For E.g. For a sale quantity of 100 shares the early pay-in should be in the old ISIN and for a quantity of 20 shares.

4. You are kindly requested to upload client wise early pay-in allocation details as per the actual traded quantity for settlement nos. N 2019090 and N 2019091 (quantity of 100 shares in the above example).
5. You are also requested to take a note of the cut off timings for making early pay-in at the depositories' end.

6. You are further requested to execute delivery out instructions for settlement no. N 2019090 in the new ISIN in the depositories.

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

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Senior Manager

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