

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : CAPITAL MARKET SEGMENT	
Download Ref No : NCL/CMPT/45053	Date : July 20, 2020
Circular Ref. No : 0233/2020	

All Members/Custodians/PCMs

Sub: - Axis Mutual Fund – Axis Gold ETF (AXISGOLD) - Face Value Split

This is with reference to Item 10.15 ‘Early Pay-in of Securities for Margin Exemption’ of our consolidated circular (Download Ref No: NCL/CMPT/43078) dated January 01, 2020.

1. Axis Mutual Fund – Axis Gold ETF (AXISGOLD) has announced a record date on July 24, 2020 for the purpose of ‘Face Value Split of shares from Rs. 100/- each into Re. 1/- each’. Accordingly, the ex-date has been set up by NSE Clearing Limited in the Normal Market as July 23, 2020 for settlement number N-2020140. Due to the sub division of shares, NSDL shall issue new ISIN corresponding to existing ISIN of Axis Mutual Fund – Axis Gold ETF (AXISGOLD). This shall be effective for all outstanding balances of the security as on July 24, 2020 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 INF846K01347 of Axis Mutual Fund – Axis Gold ETF (AXISGOLD) for settlement nos. N-2020140 and N-2020141 on July 23, 2020 and July 24, 2020 and in the new ISIN on July 27, 2020 to avail the margin benefit.
3. You are advised to make early pay-in of the security for settlement nos. N-2020140 and N-2020141 on July 23, 2020 and July 24, 2020 in old ISIN without adjusting for the conversion (one share of old existing ISIN for deliverable obligation of hundred 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 1 share.

4. You are kindly requested to upload client wise early pay-in allocation details as per the actual traded quantity for settlement nos. N-2020140 and N-2020141 (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-2020140 in the new ISIN in the depositories.

**For and on behalf of
NSE Clearing Limited**

Sunil Bhatia
Chief Manager

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