

NSE Clearing Limited

(Formerly known as National Securities Clearing Corporation Limited)

DEPARTMENT : CAPITAL MARKET SEGMENT	
Download Ref No : NCL/CMPT/47324	Date : February 12, 2021
Circular Ref. No : 057/2021	

All Members/Custodians/PCMs

Sub: - UTI MUTUAL FUND - UTI BANK EXCHANGE TRADED FUND (UTIBANKETF) - 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/46880) dated January 01, 2021.

1. UTI Mutual Fund – UTI Bank Exchange Traded Fund (UTIBANKETF) has announced a record date on February 19, 2021 for the purpose of 'Face Value Split of shares from Rs. 10/- each into Res. 1/- each'. Accordingly, the ex-date has been set up by NSE Clearing Limited in the Normal Market as February 17, 2021 for settlement number N-2021033. Due to the sub division of shares, NSDL shall issue new ISIN corresponding to existing ISIN of UTI Mutual Fund - UTI Bank Exchange Traded Fund (UTIBANKETF). This shall be effective for all outstanding balances of the security as on February 19, 2021 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 INF789F1AUN8 of UTI Mutual Fund - UTI Bank Exchange Traded Fund (UTIBANKETF) for settlement nos. N-2021033, N-2021034 and N-2021035 on February 17, 2021, February 18, 2021 and February 19, 2021 and in the new ISIN on February 22, 2021 to avail the margin benefit.
3. You are advised to make early pay-in of the security for settlement nos. N-2021033, N-2021034 and N-2021035 on February 17, 2021, February 18, 2021 and February 19, 2021 in old ISIN without adjusting for the conversion (one share of old existing ISIN for deliverable obligation of ten 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 10 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-2021033, N-2021034 and N-2021035 (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-2021033 in the new ISIN in the depositories.

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

Sunil Bhatia
Chief Manager

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