

SEGMENT: FUTURES AND OPTIONS SEGMENT

Download Ref No: NCL/CMPT/54406

Date: November 11, 2022

Circular Ref. No: 145/2022

All Clearing Members,

Sub: Validation of Instructions for Pay-In of Securities from Client demat account to Trading Member (TM) Pool Account against obligations received from the Clearing Corporations

This has reference to SEBI circular SEBI/HO/MIRSD/DoP/P/CIR/2022/119 dated September 19, 2022 regarding "Validation of Instructions for Pay-In of Securities from Client demat account to Trading Member (TM) Pool Account against obligations received from the Clearing Corporations".

Your kind attention is drawn towards clause 4.5 of the aforesaid circular which states as follows:

"In case of discrepancies in details like UCC, TM ID, CM ID, ISIN etc. between instruction and obligation, such transfer instructions will be rejected by the depositories."

Members are requested to ensure correctness of above details at all MIIs, as any rejection thereof will result into shortage in fulfilment of pay-in obligation. Members are advised to refer to their various depository reports to meet their securities pay-in obligation on settlement day.

Further, members should not upload client EPI allocation file, in case of early pay-in of securities which is done through block mechanism with UCC or eDIS facility of depositories. Early pay-in benefit in case of such block mechanism or eDIS early pay-in will be provided based on respective UCC details provided by the depositories in their early pay-in details to NCL.

**For and on behalf of
NSE Clearing Limited**Supriya Salian
Associate Vice President

Telephone No	Fax No	Email id
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18002660050	+91-22-26598242	securities_ops@nsccl.co.in
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