DEPARTMENT: SECURITIES LENDING & BORROWING SCHEME (SLBS)	
Download Ref No: NCL/CMPT/54407	Date: Nov 11, 2022
Circular Ref. No: 107/2022	

All Participants/ Custodians,

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*."

Participants 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. Participants are advised to refer to their various depository reports to meet their securities pay-in obligation on settlement day.

Further, participants 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

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