

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/64996	Date: November 8, 2024
Circular Ref. No: 82/2024	

To All Trading Members,

Sub: Enhancement of operational efficiency and Risk Reduction - Pay-out of securities directly to client demat account

This has reference to Exchange circular download ref. no. NSE/INSP/64381 dated October 4, 2024 on the subject "Enhancement of operational efficiency and Risk Reduction - Pay-out of securities directly to client demat account" wherein Exchange has provided guideline in accordance with point 14 (v) of Annexure 1 "Standard Operating Guidelines - Payout of securities directly to client demat accounts" of NCL Circular download ref. no. NCL/CMPT/63669 dated August 30, 2024, and ICCL Notice No. 20240902-8 dated September 2, 2024.

NCL vide circular download ref no. NCL/CMPT/64925 dated November 6, 2024 informed that NCL shall be identifying pay-in shortages and conducting auction of behalf of the member for such shortages. The date of implementation of the revised procedure shall be intimated in due course. Till such time, the existing process for handling shortages for internal auction as specified in Annexure 1 of NCL/CMPT/64464 dated October 9, 2024, shall continue and in view of the same, aforesaid point no. 14 (v) of standard operating guidelines (Annexure 1 of NCL/CMPT/63669 dated Aug 30, 2024) has been removed.

In view of the aforesaid revision in the NCL circular dated August 30, 2024, members are requested to note that guideline provided by Exchange in aforesaid NSE circular download ref. no. NSE/INSP/64381 dated October 4, 2024 in accordance with point no.14 (v) of standard operating guidelines (Annexure 1 of NCL/CMPT/63669 dated Aug 30, 2024) stands removed.

Members are requested to take note of the contents of the circular and comply.

**For and on behalf of
National Stock Exchange of India Limited**

**Naresh Sawana
Chief Manager**

National Stock Exchange of India Limited

In case of any clarifications, Members may contact our below offices:

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