Circular

National Stock Exchange Of India Limited

Department: INVESTOR SERVICES CELL	
Download Ref No: NSE/ISC/64984	Date: November 08, 2024
Circular Ref. No: 59/2024	

To All Members,

Sub: Enhancement of Operational Efficiency and Risk Reduction - Pay-out of Securities directly to client demat account

This is with reference to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/75 dated June 05, 2024, Exchange Circular No. NSE/INSP/62420 dated June 11, 2024, Exchange Circular No. NSE/ISC/62810 dated July 05, 2024, Exchange Circular No. NSE/ISC/63535 dated August 23, 2024, Exchange Circular No. NSE/ISC/64423 dated October 08, 2024 and Exchange Circular No. NSE/ISC/ 64509 dated October 11, 2024 on “Enhancement of Operational Efficiency and Risk Reduction - Pay-out of Securities directly to client demat account”.

As per SEBI communication dated November 08, 2024, Trading Members may note that for trades executed for clients under the Depository Receipts (21) category, securities payout for the first phase will be transferred by Clearing Corporations (CCs) to the clearing member's pool account. Details regarding the handling of Depository Receipts for phase 2 will be communicated shortly.

You are required to take note of the above.

In case of any query kindly contact uci@nse.co.in

For and on behalf of
National Stock Exchange of India Limited

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