

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/54618	Date: November 25, 2022
Circular Ref. No: 88/2022	

To All Members,

Sub: Extension of timelines for implementation of SEBI circulars

SEBI has issued circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/162 dated November 25, 2022 on the subject "Extension of timelines for implementation of SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 and SEBI/HO/MIRSD/ DoP/P/CIR/2022/119". A copy of the said circular is enclosed as **Annexure A** for your reference.

SEBI vide aforesaid circular has inter- alia decided that: -

1. The provisions of SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated October 06, 2022 regarding "Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities – Clarification" were to come into effect from November 18, 2022 shall now come into effect on or before January 20, 2023.
2. The provisions of the SEBI circular no. 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" were to come into effect from November 25, 2022 shall now come into effect on or before January 27, 2023.

Members are advised to take note of the contents of the above mentioned circular and comply.

For and on behalf of
National Stock Exchange of India Limited

Harinatha Reddy M
Chief Manager

National Stock Exchange of India Limited

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

Regional Office	E MAIL ID	CONTACT NO.
Ahmedabad (ARO)	inspectionahm@nse.co.in	079- 49008632
Chennai (CRO)	inspection_cro@nse.co.in	044- 66309915 / 17
Delhi (DRO)	delhi_inspection@nse.co.in	011- 23459127 / 38 / 46
Kolkata (KRO)	inspection_kolkata@nse.co.in	033-4040 0412/59
Mumbai (WRO)	compliance_wro@nse.co.in	Board Line: 022-25045000 / 022-61928200 Direct Line: 022-25045138 / 022-25045144 Extn: 28144/28138
Central Help Desk	compliance_assistance@nse.co.in	

**CIRCULAR****SEBI/HO/MIRSD/DoP/P/CIR/2022/162****November 25, 2022****To,****All Depositories****All recognized Stock Exchanges and Clearing Corporations**

Madam / Sir,

Sub: Extension of timelines for implementation of SEBI circulars SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 and SEBI/HO/MIRSD/DoP/P/CIR/2022/119

1. SEBI had issued circular [SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137](#) dated October 06, 2022 on “Execution of ‘Demat Debit and Pledge Instruction’ (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities – Clarification”. The provisions of the same were to come into effect from November 18, 2022.
2. SEBI had issued circular [SEBI/HO/MIRSD/DoP/P/CIR/2022/119](#) dated September 19, 2022 on “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”. The provisions of the same were to come into effect from November 25, 2022.
3. In this regard, based on representation from depositories and further consultations, it has been decided that:
 - 3.1. the provisions of the circular SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated October 06, 2022 shall come into effect on or before January 20, 2023.
 - 3.2. the provisions of the circular SEBI/HO/MIRSD/DoP/P/CIR/2022/119 dated September 19, 2022 shall come into effect from January 27, 2023.

4. The provisions of the respective circulars stand modified to this extent.
5. Stock Exchanges and Depositories are directed to:
 - 5.1. bring the provisions of this circular to the notice of their members / participants and also disseminate the same on their websites;
 - 5.2. make necessary amendments to the relevant Bye-laws, Rules and Regulations for the implementation of the above decision.
 - 5.3. communicate to SEBI, the status of the implementation of the provisions of this circular within 7 working days after implementation and in their Monthly Development Reports.
6. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, and Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

Yours faithfully

Aradhana Verma
Deputy General Manager
Tel. No: 022 26449633
aradhanad@sebi.gov.in