

Circular No.: NSDL/CIR/II/15/2020

Date: March 30, 2020

Sub: Relaxation from compliance with deadline prescribed for processing of demat request, in SEBI (Depositories & Participants) Regulations, 2018, due to the COVID-19 pandemic.

All Issuers/R&T Agents are hereby informed that in view of the developments arising due to the spread of the COVID-19 pandemic, temporary relaxation in compliance with deadline prescribed for processing of demat requests, in SEBI (Depositories & Participants) Regulations, 2018, have been considered and details of the relaxation is as under:

Sr. No.	Requirements	Existing timeline	Relaxation
1	Processing of the demat request form by Issuer/RTA [Regulation 74 (5) of SEBI (Depositories and Participants) Regulations, 2018]	15 days	Period beginning from March 23, 2020 till April 30, 2020 has been excluded for computing the existing timelines specified in the said SEBI Regulation. In addition, 15 day time period is allowed to clear the back-log after April 30, 2020.

All Issuers/R & T Agents are requested to take note of the above and inform your client companies suitably.

For and on behalf of
National Securities Depository Limited

Rakesh Mehta
Vice President