

**National Stock Exchange Of India Limited****Department : Inspection**

Download Ref No: NSE/INSP/44529

Date : June 02 , 2020

Circular Ref. No:36/2020

To All Members,

**Sub: Yes Bank Limited Reconstruction Scheme, 2020**

This has reference to the Gazette notification G.S.R. 174(E) on the Yes Bank Ltd. Reconstruction Scheme, 2020 issued by Ministry of Finance wherein it has been notified that in case of shareholders holding one hundred or more shares as on March 13, 2020, 75% of shares would be locked in period of three years. Further, a new ISIN was also activated for such shares balances. However, while running such corporate action, shares of Yes Bank held in Broker's Pool Account and Client Unpaid Securities Account (CUSA) were excluded and were not converted to the new ISIN.

Further, Depositories vide their respective circulars NSDL/POLICY/2020/0034 and CDSL/OPS/DP/POLCY/2020/147 dated March 18, 2020 has suspended the shares of Yes Bank under old ISIN with effect from March 19, 2020.

The above measures have resulted in shares of Yes Bank, under old & new ISIN, pertaining to clients still lying in the DP accounts of the Members.

With a view to facilitate the transfer of shares of Yes Bank, under old ISIN (currently under suspension) and those under new ISIN (currently under lock-in), to the accounts of the respective beneficial owners, the following have decided in consultation with SEBI:-

1. Clearing Members & Trading Members will have to report the details of Yes Bank shares (both old & new ISIN), belonging to their constituents / clients, as on the circular date, which are under lock-in/suspension, in the format provided as **Annexure-A**. Clearing Members shall provide the constituent-wise details of the Yes Bank shares in their custody, whereas Trading Members will provide the details for their respective clients, along with their respective DP details to which the securities have to be transferred.
2. An electronic interface has been provided where common Members who are registered in all Exchanges shall upload the details only to NSE. A detailed manual for making the submission is enclosed as **Annexure-B**.

3. While reporting, Members are instructed to undertake adequate due diligence and ensure that correct details are provided. A declaration to this effect shall also be submitted through the system.
4. In the initial phase, a onetime window will be provided to the Members by the Depositories wherein they can transfer the suspended Yes Bank shares (under old ISIN) from their accounts to the respective Trading Member's /client's BO account. A separate communication to this effect shall also be made by the Depositories. Clearing Members shall transfer the securities to the BO account of the respective constituents and the Trading Member shall transfer the securities to their respective clients. The transfers shall be executed only to the BO account of the respective constituents/clients as declared in the aforementioned submission made to the Exchange.

While all Members are required to report the details of Yes Bank under both new (which are under lock-in) and old ISIN, the transfer of Yes Bank securities, under new ISIN, to the respective BO account of the client will be taken up in the second phase in consultation with the concerned issuer/RTA. A separate communication in this regard shall be made to the market.

In case any constituent/client has any outstanding due to any Member, against which the Yes bank share have been retained, such Members are advised to recover the same in accordance with their policies and procedures and other the terms & condition informed to the constituent/client and ensure that all Yes Bank shares under old ISIN are duly transferred to the client.

The system for reporting shall be remain live from June 03, 2020 to June 09, 2020, after which the interface shall be closed and no submission can be made subsequently. Hence, Clearing Members & Trading Members are advised to ensure that the required information relating to Yes Bank of all their constituent/clients is duly uploaded latest by the last date.

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**

**Srijith Menon  
Associate Vice President-Inspection  
Encl: Annexure A and B**

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

<b>Regional Office</b>	<b>CONTACT NO.</b>	<b>E MAIL ID</b>
Ahmedabad (ARO)	079-49008632	<a href="mailto:inspectionahm@nse.co.in">inspectionahm@nse.co.in</a>
Chennai (CRO)	044- 66309915/17	<a href="mailto:inspection_cro@nse.co.in">inspection_cro@nse.co.in</a>
Delhi (DRO)	011-23459127 / 38 / 46	<a href="mailto:delhi_inspection@nse.co.in">delhi_inspection@nse.co.in</a>
Kolkata (KRO)	033-40400411 / 06	<a href="mailto:inspection_kolkata@nse.co.in">inspection_kolkata@nse.co.in</a>
Mumbai(WRO)	022-25045259/217/264 or 022-61928200 Extn: 28264/28259	<a href="mailto:compliance_wro@nse.co.in">compliance_wro@nse.co.in</a>
Central Help Desk	<a href="mailto:compliance_assistance@nse.co.in">compliance_assistance@nse.co.in</a>	

## Annexure-A

### Declaration (To be submitted through the system)

"We confirm that the details submitted herewith including the details of the beneficiary owner's accounts is correct and complete in all respects. We further confirm that these transfers are meant to give effect to the transaction undertaken by the constituent/clients under our stock broking services.

We further confirm that, in the event of any dispute arising out of such transfer, we will amicably resolve the matter with the constituent/client directly, without referring to Exchanges."

### Format:

CLEARING MEMBER/TRADING MEMBER PAN	TRANSFER TYPE	ISIN	DP ID - TRANSFEROR	CLIENT ID - TRANSFEROR	ACCOUNT TYPE	SETTLEMENT NO.	SEGMENT INDICATOR	QUANTITY	DP ID - TRANSFEREE	CLIENT ID - TRANSFEREE	CLIENT NAME	CLIENT UCC	CLIENT PAN

**Note:** In view of the nature of the submission, members are requested to go through the submission guidelines as mentioned in the **Annexure B** thoroughly and follow the same while submission.

