

## **The salient features and process in respect of Margin Pledge / Re-pledge functionality**

NSDL has introduced new feature viz., Margin Pledge / Re-pledge (MPR) for facilitating process in respect of Margin obligations to be given by way of Pledge /Re-pledge in the Depository System. The access of aforesaid MPR feature is available through NSDL eDPM system for Participants under Pledge / Hypothecation option and through NSDL e-Services (SPEED-e and IDeAS) system for Investors, Trading Members (TMs) and Clearing Members (CMs). The process for registration of Investors, TMs and CMs on NSDL e-Services (SPEED-e & IDeAS) in respect of Margin Pledge / Re-Pledge is informed to Participants vide NSDL Circular No. NSDL/POLICY/2020/0104 dated July 31, 2020

As per SEBI guidelines, Margin Pledge instructions will be initiated on the basis of UCC mapped in client demat account (on the basis of PAN), segment and linkages of respective TM details. Further, Margin Re-pledge will be initiated on the basis of TM-CM linkages provided by the Clearing Corporations to NSDL. NSDL has mapped active UCC provided by Stock Exchanges in demat account on the basis of PAN details available in client maintenance module in NSDL depository system.

The detailed process of Margin Pledge / Re-pledge functionality is given below.

### **(I) Initiation of Margin Pledge / Re-pledge:**

Client can initiate a margin pledge instruction in favour of 'TM – Client Securities Margin Pledge Account' or 'TM/CM – Client Securities Margin Pledge Account' by submitting a physical Margin Pledge Form to its Participant or electronic instructions through NSDL e-Services.

Margin Pledge instructions can be initiated through below mentioned modes :

1. Client submitting physical DIS to their Depository Participant (DP).
2. Client initiating Margin Pledge instruction through NSDL e-Services
3. TM initiating Margin Pledge on behalf of client on the basis of Power of Attorney (POA) given by client in favour of TM.

#### **1. Client providing physical DIS to DP:**

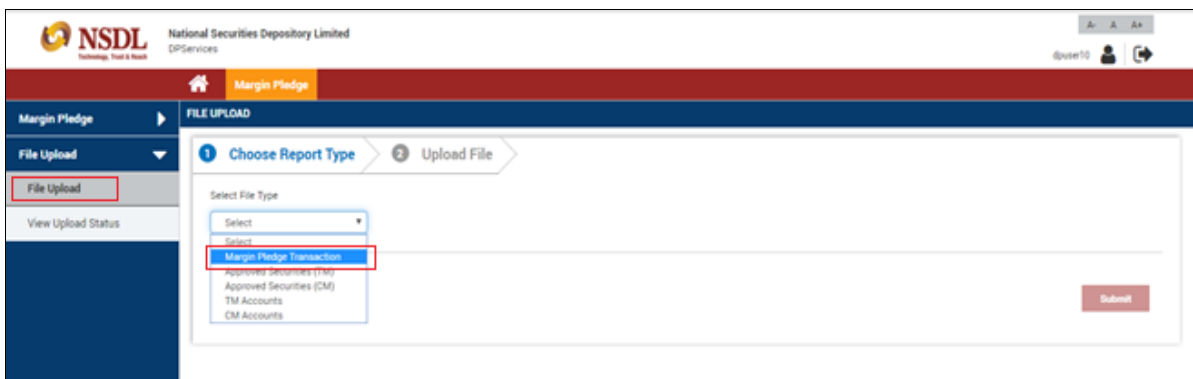
- a) DP user will initiate margin pledge instruction in favour of 'TM – Client Securities Margin Pledge Account' or 'TM/CM – Client Securities Margin Pledge Account' through e-DPM system based on physical Margin Pledge Form submitted by Client.
- b) Participant shall login to NSDL eDPM system and click on **"Margin Pledge / Re-Pledge"** option provided under **"Pledge/ Hypothecation"** module as exhibited below:



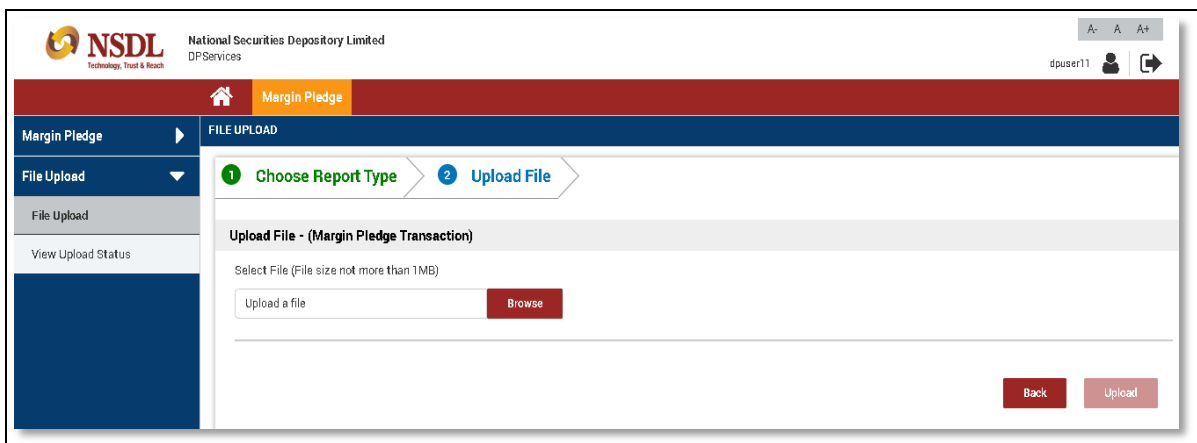
- c) After clicking on “**Margin Pledge / Re-Pledge**” (MPR) link, DP user shall be redirected to the new module of MPR for initiating margin pledge instruction through file upload mechanism.

### File upload mechanism:

**Step 1:** DP user shall click on ‘File Upload’ option and select ‘Margin Pledge Transaction’ from the drop down list and click on the submit button as exhibited below:



**Step 2:** After clicking on submit button, user shall browse the file and click on upload as exhibited below:



**Step 3:** User can view the file upload status by clicking on “View Upload Status” as exhibited below:

<div><div><div><div></div></div></div><div>Margin Pledge</div></div>																					
Margin Pledge	VIEW UPLOAD STATUS																				
File Upload	<div><div><div><div></div></div></div><div>Today</div><div><div></div>Advanced</div></div>																				
File Upload																					
View Upload Status	<table><tr><th>Upload Date</th><th>File Reference No.</th><th>File Name</th><th>Status</th><th>Response</th><th>Error</th><th>VR Response</th><th>VR Error</th><th>Total Records</th><th>Total Accepted Records</th></tr><tr><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></tr></table>	Upload Date	File Reference No.	File Name	Status	Response	Error	VR Response	VR Error	Total Records	Total Accepted Records										
Upload Date	File Reference No.	File Name	Status	Response	Error	VR Response	VR Error	Total Records	Total Accepted Records												

- d) On successful upload of Margin Pledge initiation instruction(s) by DP user in MPR system, a link to ‘**Confirm Margin Pledge**’ instruction (i.e. Bitly link) will be generated and sent to registered mobile number and Email ID mentioned in the demat account of a client. On clicking the aforesaid confirmation link, client will be redirected to a web page wherein client will be required to carry out authentication with “PAN” details (DP ID & Client ID in case of PAN exempt clients). Upon providing the correct PAN details, the details in respect of margin pledge instruction(s) which are pending for authorization will be shown to the client. The client has to select instruction(s) to be processed and request for OTP. Once correct OTP (received on mobile or email) is entered by client, Margin Pledge initiation instruction will be processed and sent to the pledgee for confirmation. Client will also have option to reject the Margin pledge instructions.
- e) If the “**Standing Instruction Indicator for Auto Pledge Confirmation**” flag is enabled in the pledgee’s demat account, then there is no need for separate confirmation required from pledgee in respect of margin pledge instruction and the status of instruction will be updated as ‘Pledged’. If the “Auto Pledge Confirmation” flag is disabled in the pledgee’s demat account, then there is separate confirmation required by pledgee in respect of margin pledge instruction. Upon successful confirmation by Pledgee, the status of instruction will be updated as ‘Pledged’.
- f) For successful initiation of margin pledge initiation, the details in respect of valid mobile number and Email ID are required to be available in the demat account of client which shall be used for OTP confirmation.

## 2. Client initiating Margin Pledge instruction through NSDL e-Services:

- a) Clients registered on NSDL e-services portal (<https://eservices.nsdl.com/>) shall login to SPEED-e / IDEAS login and click on link viz., ‘**Margin Pledge / Re-Pledge Submit Instruction**’ as exhibited below :



- b) After clicking on “**Margin Pledge / Re-Pledge**” link, user shall be redirected to MPR Screen to initiate margin pledge instruction.
- c) Once the Client is redirected from e-Services portal to MPR module, the client shall click on ‘Initiate Margin Pledge’ option and capture the requisite details as exhibited below:

The screenshot shows the NSDL Margin Pledge Initiation screen. The left sidebar contains the following options:

- Margin Pledge
  - Initiate Margin Pledge
  - Accept Margin Pledge
  - Request Release of Margin Pledge
  - View Margin Pledge Inst.

The main content area is titled 'MARGIN PLEDGE INITIATION' and shows a progress bar with three steps: 1. Pledge Initiation (active), 2. Confirmation, and 3. Acknowledgement.

**Step 1: Pledge Initiation**

Fields and values:

- UCC / CP Code: FurquanUCC
- Segment: ☐ - All Segment
- TM/CM ID: 10975
- TM/CM Name: IIFL SECURITIES LIMITED

**Instruction Details**

- Execution Date: 31/07/2020
- Remarks: Test

**Pledgee Details**

- ☒ Margin Pledge A/c ☐ Margin Funding A/c
- DP ID: IN302871
- DP Name: ABC SECURITIES PVT LIMITED
- Client ID: 41837927
- Client Name: jhgj

**Isin Details**

	ISIN *	ISIN Name	Total Quantity	Pledge Positions	Lock-in Reason (if any)	Release Date	Quantity to be pledged
<input checked="" type="checkbox"/>	INE12XB01030	QLK Pvt Ltd test	100000	Lock-In	Employee Quota	01-01-2021	100

- d) The user shall click on ‘UCC/CP code’ search icon and then a window will be opened (as exhibited below) for selecting combination of UCC, Segment, TM details mapped in client’s demat account based on the details provided by Stock Exchanges. There may be multiple UCCs mapped in the demat account based on the combination of different segment, TM and Stock Exchanges.

**UCC Search Result - for Client ID 10077059**

Select#	UCC ↑↓ ▾	Segment ↑↓ ▾	Exch. Name ↑↓ ▾	TM ID ↑↓ ▾	TM Name ↑↓ ▾
<input type="radio"/>	UCCTEST01	Cash		10975	IIFL SECURITIES LIMITED

- e) After selecting a particular UCC, Segment and TM for combination from the available list, the details viz., Segment, TM ID and TM Name will be auto populated on the screen. In case client wants to initiate Margin Pledge Instruction for '**All Segment**', then user shall enable checkbox given for selection of '**All Segment**'.
- f) Under Pledgee Details section, client can select pledgee details viz., "Margin Pledge Account" or "Margin Funding Account". Based on the selection of account, Pledgee's DP ID, DP Name, Client ID and Client Name shall be auto populated on the screen.
- g) Under Instruction details section, the user shall capture valid "Execution date". Client can capture Execution date as greater than current business date to initiate future dated margin pledge instruction.
- h) Under ISIN details, client's current holding details will be displayed on the screen for creation of margin pledges. The client can select ISIN from ISIN details table and enter the 'Quantity to be pledged'. Client can pledge "Free" as well as "Locked-in" holdings available in its demat account.

**Isin Details**

	ISIN *	ISIN Name	Total Quantity	Pledge Positions	Lock-in Reason (f any)	Release Date	Quantity to be pledged
<input type="checkbox"/>	INF12XB01009	QLK Pvt Ltd test	200000	Lock-In	Employee Quote	2021-01-01	<input type="text"/>
<input type="checkbox"/>	INE12XB014140	QLK Pvt Ltd test	200000	Lock-In	Employee Quote	2021-01-01	<input type="text"/>
<input type="checkbox"/>	INE12XB016137	QLK Pvt Ltd test	199606	Free			<input type="text"/>
<input type="checkbox"/>	INF12XB019021	QLK Pvt Ltd test	199899	Free			<input type="text"/>
<input type="checkbox"/>	INE12XB014140	QLK Pvt Ltd test	199898	Free			<input type="text"/>
<input type="checkbox"/>	INE12XB016137	QLK Pvt Ltd test	200000	Lock-In	Employee Quote	2021-01-01	<input type="text"/>
<input type="checkbox"/>	INF12XB01000	QLK Pvt Ltd test	196720	Free			<input type="text"/>
<input type="checkbox"/>	INF12XB019021	QLK Pvt Ltd test	200000	Lock-In	Employee Quote	2021-01-01	<input type="text"/>
<input type="checkbox"/>	INE12XB01000	QLK Pvt Ltd test	200000	Lock-In	Employee Quote	2021-01-01	<input type="text"/>

- i) After submitting details, client will receive an OTP on his registered mobile number and Email ID for confirming the margin pledge initiation instruction. After entering the OTP, client shall click on 'Confirm' button and the Margin pledge instruction will be submitted in MPR system as exhibited below:

**Pledgee Details**

UCC\*/CP Code: UCCTEST01 Segment: ☐ - All Segment Cash TM/CM ID: 10075 TM/CM Name: IIFL SECURITIES LIMITED

DP ID: IN302871 DP Name: ABC SECURITIES PVT LIMITED Client ID: 41837927 Client Name: jgj

**Instruction Details**

Execution Date: 23/07/2020 Remarks:

**Isin Details**

ISIN *	ISIN Name	Total Quantity	Pledge Positions	Lock-in Reason(if any)	Release Date	Quantity to be pledged
INF12XB01029	QLK Pvt Ltd test	200000	Lock-in	Employee Quota	2021-01-01	1

Please verify the above details prior to proceeding for creation of Margin Pledge instruction(s) in demat account. You are requested to click on confirm for submission of Margin Pledge instruction (s) as above in the demat account.

Enter OTP:  [Resend OTP](#)

OTP sent to your registered Mobile Number with NSDL 704xxxx263.

[Back](#) [Confirm](#) [Cancel](#)

### 3. TM initiating Margin Pledge on behalf of client on the basis of POA given by client in favour of TM:

- TM can initiate Margin Pledge instruction on behalf of client on the basis of POA given by client in favour of TM. The POA details (in favour of TM) mapped in demat account of client will be validated while processing the POA based Margin Pledge initiation instructions. The upload facility for POA based Margin Pledge transactions is available for TMs and CMs in MPR module through NSDL e-Services facility.
- After clicking on link viz., **“Margin Pledge / Re-Pledge”** (MPR), user will be redirected to the MPR module for initiating margin pledge instruction (POA based) through file upload mechanism.
- Client can also view all pending margin pledge instructions under ‘Accept Margin Pledge’ option which are executed by TM based on POA or submitted by client to its DP in physical form and provide their confirmation for margin pledge initiation.
- Client can view status of all margin pledge instructions by clicking on the link viz., ‘View Margin Pledge Instruction’ available under Margin Pledge menu as exhibited below:

**Margin Pledge**

**MARGIN PLEDGE INITIATION**

1 2 3

UCC\*/CP Code:  Segment: ☐ - All Segment TM/CM ID:  TM/CM Name:

**Pledgee Details**

☐ Margin Pledge A/C ☐ Margin Funding A/C

DP ID:  DP Name:  Client ID:  Client Name:

**Instruction Details**

Execution Date:  Remarks:

**Margin Pledge Menu:**

- Initiate Margin Pledge
- Accept Margin Pledge**
- Request Release of Margin Pledge
- View Margin Pledge Inst.**
- View Approved Securities

### File upload mechanism:

**Step 1:** User shall click on 'File Upload' option and select Margin Pledge Initiation (On behalf of POA Client) Transaction from the available drop down list and click on the submit button as exhibited below:

**Step 2:** After clicking on submit button, user can browse and upload the requisite file as exhibited below:

**Step 3:** User can view the file upload status by clicking on "View Upload Status" as exhibited below:

Margin Pledge		VIEW UPLOAD STATUS									
File Upload		<div> <input checked="" type="radio"/> Today           <input type="radio"/> Advanced         </div>									
		Upload Date	File Reference No.	File Name	Status	Response	Error	VR Response	VR Error	Total Records	Total Accepted Records

- e) On successful upload of pledge initiation instruction(s) by TM user in MPR system, a link to 'Confirm Margin Pledge Transactions' (i.e. Bitly link) will be generated and sent to the client on registered mobile number and Email ID mentioned in the demat account of a client. On clicking the said link, the client will be redirected to a web page where client will be required to follow authentication process by providing PAN details (DP ID & Client ID in case of PAN exempt clients). Upon providing the correct PAN details, the details in respect of margin pledges which are pending for authorization will be shown to the client. The client has to select instruction(s) to be processed and request for OTP. Once correct OTP (received on mobile or email) is entered by client, Margin Pledge initiation instruction will be processed

and sent to the pledgee DP for confirmation. Client will also have option to reject the Margin pledge instructions.

**4. Margin Pledge initiation in respect of TM/CM Proprietary & Institutional Clients (CP Codes):**

**a) TM Proprietary (Prop) to TM Client Margin Pledge Account (CMPA):**

Based on the details provided by CCs (TM-CM link) and respective TMs, NSDL will be marking the TM Prop accounts in NSDL depository system. The TM Prop user can initiate margin pledge instruction through MPR module made available on e-Services. The Margin Pledge instruction will be initiated from TM Prop Account in favour of TM-CMPA. The OTP authentication will not be required in respect of aforesaid margin pledge instruction.

**b) CM Proprietary (Prop) to CM Client Margin Pledge Account (CMPA):**

Based on the details provided by CCs (TM-CM link) and respective CMs, NSDL will be marking the CM Prop accounts in NSDL depository system. The CM Prop user can initiate margin pledge instruction through MPR module made available on e-Services. The Margin Pledge instruction will be initiated from CM Prop Account in favour of CM-CMPA. The OTP authentication will not be required in respect of aforesaid margin pledge instruction.

**c) Institutional Client (CP Code) to CM Client Margin Pledge Account (CMPA):**

Based on the details provided by CCs (CP-CM link) and respective Custodians, NSDL will be marking the Institutional Client accounts in NSDL system. The TM Prop user can initiate margin pledge instruction through MPR module made available on e-Services or through their Participants. The Margin Pledge instruction will be initiated from Institutional Client (CP Code) account in favour of CM-CMPA. The OTP authentication will not be performed in respect of aforesaid margin pledge instruction.

**d) Sharing of details to CCs in respect of Margin Re-pledges pertaining to TM/CM Prop & CP Accounts:**

In respect of securities that are re-pledges in favour of CC pertaining to TM Prop and CM Prop, the details of 'TM ID' & 'CM ID' will be shared in UCC column with CCs in proposed pledge master export. In respect of securities that are re-pledges in favour of CC pertaining to CP Code accounts, the details of UCC column will be provided as blank and additional details of 'CP Code' will be shared with CCs in pledge master export.

**(II) Margin Pledge / Re-pledge Confirmation by TM & CM (Pledgee) :**

- a) TM and CM can opt for 'Auto Pledge Confirmation' facility by enabling the flag viz., "Standing Instruction Indicator for Auto Pledge Confirmation" in TMs/CMs (Pledgee) Margin Pledge Account. In such scenarios, TMs/CMs (Pledgee) are not required to confirm the Margin Pledge Initiation instruction separately.
- b) If the "Standing Instruction Indicator for Auto Pledge Confirmation" flag is disabled in TM/CM (Pledgee) Margin Pledge Account then TM/CM (Pledgee) shall confirm the Margin

Pledge initiation instruction by providing physical DIS to their DP or TM/CM can process the same through NSDL e-Services facility.

- c) The users of DP/TM/CM can upload file on MPR in respect of confirmation of Margin Pledge or Re-Pledge initiation instruction.

**File upload mechanism :**

**Step 1:** User shall click on 'File Upload' option and select Margin Pledge Confirmation Transaction from the available drop down list and click on the submit button.

**Step 2:** After clicking on submit button, user can browse and click on Upload the requisite file.

**Step 3:** User can view the file upload status by clicking on link viz., "View Upload Status".

The screenshot displays the 'Margin Pledge' section of the NSDL e-Services portal. The left sidebar has 'Margin Pledge' selected, with sub-options for 'File Upload' and 'View Upload Status'. The main content area is titled 'FILE UPLOAD' and contains two steps: 'Choose Report Type' and 'Upload File'. Under 'Choose Report Type', there is a dropdown menu currently showing 'Margin Pledge Transaction'. Below the dropdown, a list of transaction types is provided: 1. Margin Pledge Initiation (On behalf of client on the basis of power of Attorney), 2. Margin Pledge Confirmation, 3. Margin Re-Pledge Initiation, 4. Margin Pledge Release Request (closure notification), 5. Margin Pledge Release (Unilateral Closure), and 6. Margin Pledge Invocation. A 'Submit' button is located on the right side of the form. A note at the bottom states: 'Note:- The file must be a text delimited file with \*#\* as the delimiter. The file extension can be .txt or .fit.'

- d) Once the Margin Pledge instruction is confirmed by Pledgee, the status of instruction will be updated from "Pending for Pledgee Confirmation" to "Pledged" and Instruction ID will be generated.

**(III) Re-pledge by TM to CM and by CM to CC:**

- a) TM can initiate a Margin Re-pledge instruction in favour of CM - Margin Pledge account and CM can initiate a Margin Re-pledge instruction in favour of Clearing Corporation (CC) in respect of approved securities as uploaded by CCs. The Margin Re-Pledge instruction can be processed by TM/CM by providing physical DIS to DP or TM/CM can process the same through NSDL e-Services facility.
- b) The users of DP/TM/CM can upload file on MPR in respect of Margin Re-Pledge initiation instruction.

**File upload mechanism :**

**Step 1:** User shall click on File Upload option and select 'Margin Re-Pledge Transaction' from the available drop down list and click on the Submit button as exhibited below:

**Margin Pledge**

**FILE UPLOAD**

1 Choose Report Type 2 Upload File

Select File Type

Margin Pledge Transaction

User can upload following types of Transaction for Margin Pledge and Re-Pledge:

1. Margin Pledge Initiation (On behalf of client on the basis of power of Attorney).
2. Margin Pledge Confirmation.
3. Margin Re-Pledge initiation.
4. Margin Pledge Release Request (closure notification).
5. Margin Pledge Release (Unilateral Closure).
6. Margin Pledge Invocation.

Note: The file must be a text delimited file with ';' as the delimiter. The file extension can be .txt or .fit.

Submit

**Step 2:** After clicking on Submit button, user can browse and upload the requisite file.

**Step 3:** User can view the file upload status by clicking on “View Upload Status”.

- c) Once file is uploaded successfully, Margin Re-Pledge initiation instructions will be sent to the pledgee DP for confirmation. The procedure for Margin Re-pledge confirmation by pledgee is mentioned at **point no. (II)** above.

(IV) **Invocation of Margin pledge/ re-pledge instructions :**

Invocation can be processed by TM, CM and CC in case shares are pledged or re-pledged in favour of TM, CM and CC respectively.

**a) Invocation Process by CCs:**

The CC user can initiate an invocation request of re-pledged client securities by giving an instruction to NSDL through eDPM system. The invocation instructions will include the pledge instruction number and other details as specified in file formats. In case of default by CM, the CC user can login to the eDPM system and select MPR module to upload the file for Invocation of Margin Re-pledged shares. The CC user can initiate the Invocation request for Margin Re-pledge using the file upload mechanism as exhibited below:

**File upload mechanism:**

**Step 1:** User needs to click on file Upload button and select Margin Pledge Invocation Transaction from the drop down list and click on the submit button.

**Step 2:** After clicking on submit button, user can browse and upload the requisite file.

**Step 3:** User can view the file upload status by clicking on “View Upload Status”.

**Margin Pledge**

**FILE UPLOAD**

1 Choose Report Type 2 Upload File

Select File Type

Select

Submit

**b) Invocation Process by TMs/CMs:**

The TM/CM user can initiate an invocation request in respect of Margin re-pledged instruction by giving an instruction in MPR module through NSDL e-Services facility. The invocation instructions will include the pledge instruction number and other details as specified in file formats. In case of default by Investor/TM, the TM/CM user respectively can login to the e-Services facility and select MPR module to upload the file for Invocation of Margin Re-pledged shares. The TM/CM user can initiate the Invocation request for Margin Re-pledge using the file upload mechanism as explained above at point (IV) a.

The TM, CM and DP users can search the Margin Pledge instruction under “Invoke Margin Pledge” menu for invocation by providing following details as exhibited below:

- Execution Date
- Segment
- Status
- Instruction ID
- ISIN Name

After selecting the particular instruction, the user shall submit the invocation request. Once the CM/TM user submits the Invocation instruction, an intimation email and SMS shall be sent to the Client, TM and CM on their registered Email ID & mobile numbers mentioned in respective NSDL Demat account.

**(V) Release (Closure) of Margin pledge/ re-pledge instructions :**

Release of shares can be processed by TM, CM & CC if the shares are pledged or re-pledged in favour of TM, CM & CC respectively.

**a) Release by TM - on the basis of Request submitted by Client:**

Client can initiate a Release (Closure) of margin pledge request for the securities pledged/re-pledged with TM/CM/CC for margin/collateral purpose by submitting a physical Margin Pledge Form to its Participant or electronic instructions through SPEED-e facility. To initiate a Release (Closure) of margin pledge request, client needs to login on e-Services portal and click on link of “Margin Pledge – Re-Pledge Submit Instruction”. The user shall click on “Request Release of

Margin Pledge”. The user can search the Margin Pledge instruction for Release (Closure) by entering the following details as exhibited below:

- Execution Date.
- Segment
- Status
- Instruction ID
- ISIN Name

Instruction ID	Transaction Type	Initiated By	Pledgee	Pledgee DP ID	Pledgee Client ID	Market Segment	ISIN Name	Quantity	Execution Date	Status
3562	Margin Pledge(INV-TM)	DP	TM	IN302571	41837927	Cash	QLK Pvt Ltd test	15	23-07-2020	Pledge Confirmed

On the basis of search results, a list of Confirmed Margin Pledge instructions will be displayed to user which can be released. The client can select single / multiple / All instruction(s) to initiate Release (Closure) of Margin pledge instructions. After selecting the requisite instruction(s), client shall submit the Release request. The aforesaid release request will be sent to the TM for executing the release (Closure) of Margin Pledge instruction. Upon successful release by TM, the margin pledge instruction will be closed and securities will be released in clients account.

**b) Release by CM - on the basis of Request submitted by TM:**

For release of client securities which are re-pledged in favour of a CM, the TM user can request for release (Closure) of pledge by submitting the Margin Pledge Form to its Participant or electronic instructions through SPEED-e. To initiate a request for release of margin pledge request, TM user shall login on e-Services portal and click on link of “Margin Pledge – Re-Pledge Submit Instruction”. The TM user shall click on “Release of Margin Pledge” menu. The TM user can search the Margin Pledge instruction and submit Release (Closure) instruction by following the process mentioned at point V(a) above. The aforesaid release request will be sent to the CM for executing the release (Closure) of Margin Pledge instruction. Upon successful release by CM, the margin re-pledge instruction in favour of CM will be released and margin pledge instruction in favour of TMs will be created.

**c) Release by CC - on the basis of Request submitted by CM:**

For release of client securities pledged in favour of a CC, the CM user can initiate request for release (Closure) of pledge by submitting the Margin Pledge Form to its Participant or electronic instructions through SPEED-e. To request for release of margin pledge request, CM user shall login on e-Services portal and click on link of “Margin Pledge – Re-Pledge Submit Instruction”.

The CM user shall click on “Release of Margin Pledge” menu. The CM user can search the Margin Pledge instruction and submit Release (Closure) instruction by following the process mentioned at point **V(a)** above. The aforesaid release request will be sent to the CC for executing the release (Closure) of Margin Pledge instruction. Upon successful release by CC, the margin re-pledge instruction in favour of CC will be released and margin re-pledge instruction in favour of CM will be created.

**The TM/CM/CC User can process Margin Pledge Release through File upload mechanism:**

**Step 1:** User shall click on ‘File Upload’ button and select ‘Margin Pledge Unilateral Closure Transaction’ from the available drop down list and click on the submit button.

**Step 2:** After clicking on submit button, user can browse requisite file and upload the same.

**Step 3:** User can view the file upload status by clicking on “View Upload Status”.

**(VI) Pledge Master Export to CCs:**

The facility has been provided to CC users to download the Pledge Master export from MPR module through e-DPM system. The CC user can download the export by providing requisite search criteria and by clicking on Submit button as exhibited below. The additional facility has been provided to CC users wherein Pledge Master export will be automatically downloaded in predefined folder at decided frequency.

**(VII) Validations in respect of Client Margin Pledge and Margin Funding account :**

The additional validations in respect of Pledge / Margin Pledge / Re-pledge and other transactions pertaining to Client Margin Pledge and Margin Funding account are enclosed at **Annexure I**.

**(VIII) Changes in Reports / Downloads in respect of Margin Pledge / Re-pledge:**

The necessary changes have been implemented in respect of following Reports / Downloads pertaining to Margin Pledge / Re-pledge functionality as per the changes communicated to Participants in static codes of file formats.

- a) Statement of Transaction (SOT) Report / Export
- b) Pledge Master Report (PMR)
- c) Change Order of Day (COD) Export

(IX) The additional important points in respect of Margin Pledge / Re-pledge functionality are enclosed at **Annexure II**.