

Circular No.: NSDL/POLICY/2020/0123

September 02, 2020

**Subject: SEBI email on implementation of SEBI Circulars – Margin Pledge / Re-pledge.**

Attention of Participants is invited to SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/28 dated February 25, 2020, read with SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/143 dated July 29, 2020 regarding Margin obligations to be given by way of pledge / re-pledge in the Depository system. Accordingly, NSDL has vide its Circular No. NSDL/POLICY/2020/0107 dated July 31, 2020 implemented and made available the features related to Margin Pledge and Re-pledge (MPR) functionality effective from August 1, 2020.

Participants are hereby informed that SEBI vide its email dated August 31, 2020, in this regard, has advised to create awareness among investors with regard to procedure of pledge / re-pledge of securities and placing them as collateral with their Trading Member (TM) / Clearing Member (CM) and TM / CM shall, inter alia, accept collateral from clients in the form of securities, only by way of 'margin pledge', created in the Depository system.

Participants are requested to take note of the above and ensure compliance.

For and on behalf of  
**National Securities Depository Limited**

**Chirag Shah**  
 Senior Manager

**FORTHCOMING COMPLIANCE**

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 <sup>th</sup> of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Internal/ Concurrent Audit Report (October 2019 – March 2020)	September 30 <sup>th</sup> , 2020	Through e-PASS	1. Circular No. NSDL/POLICY/2020/0045 dated April 7, 2020 2. Circular No. NSDL/ POLICY/2020/0056 dated April 29, 2020 3. Circular No. NSDL/ POLICY/2020/0062 dated May 7, 2020. 4. Circular No. NSDL/POLICY/2020/0083 dated June 16, 2020 5. Circular No. NSDL/POLICY/2020/0086 dated June 30, 2020 6. Circular No. NSDL/POLICY/2020/0105 dated July 31, 2020 7. Circular No. NSDL/POLICY/2020/0106 dated July 31, 2020
Networth Certificate and Audited Financial Statements.	September 30 <sup>th</sup> every year.	By hard copy to Inspection Department	Circular No. NSDL/PI/98/414 dated September 1, 1998
System Audit Report (Annual)	September 30 <sup>th</sup> , 2020	Through e-PASS	1. Circular No. NSDL/ POLICY/2020/0056 dated April 29, 2020 2. Circular No. NSDL/POLICY/2020/0071 dated May 19, 2020 3. Circular No. NSDL/POLICY/2020/0106 dated July 31, 2020

