

Circular No.: NSDL/POLICY/2023/0113

August 30, 2023

Subject: Amendments to Bye-Laws and Business Rules of NSDL w.r.t Client Unpaid Securities Pledgee Account (CUSPA)

All Participants are hereby informed that consequent to SEBI Circular No. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/153 dated November 11, 2022 regarding “*Handling of Client’s Securities by Trading Members (TM) / Clearing Member (CM)*”, the following amendments have been made in the Bye-Laws and Business Rules of NSDL w.r.t Client Unpaid Securities Pledgee Account (CUSPA):

1. Insertion of new Bye-Law 9.17 (Enclosed as **Annexure A**)
2. Insertion of new Business Rule 12.17 (Enclosed as **Annexure B**)
3. Amendment in **Form 22** i.e., Delivery Instructions upon Pay-out by Trading Member / Clearing Member in the Business Rules (Enclosed as **Annexure C**)
4. Insertion of new **Form 44** i.e., Pledge Release / Pledge Invocation cum Transfer Form (Enclosed as **Annexure D**)

In this context, Participants may continue to accept the existing Form 22 for executing transactions until the stocks last along with the ‘*Additional Details*’ as a separate annexure duly signed by the Trading Member / Clearing Member or in electronic mode, as it may deemed fit.

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

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

**Arockiaraj
Manager**

Enclosed: One

FORTHCOMING COMPLIANCE

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month	Through e-PASS	Para 20 of NSDL Master Circular for Participants on Grievance Redressal chapter
Networth Certificate and Audited Financial Statements (yearly)	September 30 th	Through e-PASS	Para 27 of NSDL Master Circular for Participants on Internal Controls/Reporting to NSDL / SEBI chapter and Circular No.. NSDL/POLICY/2023/0069 dated June 16, 2023

**National Securities Depository Limited**

4th Floor, ‘A’ Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, Maharashtra, India
Tel.: 91-22-2499 4200 | Fax: 91-22-2497 6351 | email: info@nsdl.com | Web: www.nsdl.co.in
Corporate Identity Number: U74120MH2012PLC230380