



Central Depository Services (India) Limited
Convenient ☩ Dependable ☩ Secure
COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/L&CS/DP/POLCY/2020/313

July 20, 2020

AMENDMENTS TO BYE LAWS

DPs are hereby informed that the following amendments have been carried out in CDSL Bye Laws:

Clause	Existing provision	Amended Clause
14.8	No existing clause	<p>14.8 Margin Pledge and Re-pledge</p> <p>14.8.1 For the purpose of providing collateral in form of securities as margin, the pledger shall pledge securities with the stock broker under a separate type of pledge viz. Margin Pledge.</p> <p>14.8.2 The stock broker / clearing member pledgee in whose favour the margin pledge has been created can re-pledge such pledged securities by endorsement of pledge in favour of a clearing member or a clearing corporation.</p> <p>14.8.3 No entry of Margin Pledge shall be cancelled by CDSL without the prior concurrence of the pledgee. The pledgee shall ensure that re-pledge, if any, is cancelled before providing such concurrence.</p> <p>14.8.4 The procedure to be followed for margin pledge and re-pledge shall be in accordance with the SEBI directions and CDSL Operating Instructions as specified from time to time.</p>

DPs are advised to note that, the abovementioned amendments will come into effect on August 1, 2020 pursuant to SEBI circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/88 dated May 25, 2020 or any other date as may be specified by SEBI.

Queries regarding this communiqué may be addressed to CDSL – (Legal) Ms. Shilpita Sahoo (022) 2305-8564. Emails may be sent to: shilpitas@cdslindia.com

Amita Paunikar
VP-Legal & Company Secretary