



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2022/679

November 28, 2022

SEBI CIRCULAR - EXTENSION OF TIMELINES

DPs are advised to note that based on SEBI circular no. **SEBI/HO/MIRSD/DoP/P/CIR/2022/162** dated **November 25, 2022**, regarding Extension of timelines for implementation of SEBI circulars.

SEBI Circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 dated October 06, 2022 and SEBI/HO/MIRSD/DoP/P/CIR/2022/119 dated September 19, 2022 regarding Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities -Clarification i.e., **shall come into effect on or before January 20, 2023** and Validation of Instructions for Pay - In of Securities from Client demat account to Trading Member (TM) Pool Account against obligations received from the Clearing Corporations i.e. **effect from January 27, 2023. {refer annexure}**.

DPs are advised to take note of the same and ensure compliance.

Queries regarding this communiqué may be sent to **CDSL – Helpdesk** through e-mail on helpdesk@cdslindia.com or call us on 08069144800.

sd/-

Nilesh Shah
Asst. Vice President - Operations

CIRCULAR

SEBI/HO/MIRSD/DoP/P/CIR/2022/162

November 25, 2022

To,

All Depositories

All recognized Stock Exchanges and Clearing Corporations

Madam / Sir,

Sub: Extension of timelines for implementation of SEBI circulars SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137 and SEBI/HO/MIRSD/DoP/P/CIR/2022/119

1. SEBI had issued circular [SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137](#) dated October 06, 2022 on “Execution of ‘Demat Debit and Pledge Instruction’ (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities – Clarification”. The provisions of the same were to come into effect from November 18, 2022.
2. SEBI had issued circular [SEBI/HO/MIRSD/DoP/P/CIR/2022/119](#) dated September 19, 2022 on “Validation of Instructions for Pay-In of Securities from Client demat account to Trading Member (TM) Pool Account against obligations received from the Clearing Corporations”. The provisions of the same were to come into effect from November 25, 2022.
3. In this regard, based on representation from depositories and further consultations, it has been decided that:
 - 3.1. the provisions of the circular [SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2022/137](#) dated October 06, 2022 shall come into effect on or before January 20, 2023.
 - 3.2. the provisions of the circular [SEBI/HO/MIRSD/DoP/P/CIR/2022/119](#) dated September 19, 2022 shall come into effect from January 27, 2023.

4. The provisions of the respective circulars stand modified to this extent.
5. Stock Exchanges and Depositories are directed to:
 - 5.1. bring the provisions of this circular to the notice of their members / participants and also disseminate the same on their websites;
 - 5.2. make necessary amendments to the relevant Bye-laws, Rules and Regulations for the implementation of the above decision.
 - 5.3. communicate to SEBI, the status of the implementation of the provisions of this circular within 7 working days after implementation and in their Monthly Development Reports.
6. This circular is issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992, and Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities markets.

Yours faithfully

Aradhana Verma
Deputy General Manager
Tel. No: 022 26449633
aradhanad@sebi.gov.in