



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2025/132

February 21, 2025

AMENDMENTS TO DP OPERATING INSTRUCTIONS CHAPTER - 8

DPs are advised to note that amendments have been incorporated in CDSL's DP Operating Instructions [OI] **Chapter 8 - Pledge / Unpledge / Invocation** to incorporate the 'Rejection reason' to be captured for cases wherein pledge and unpledge request is rejected in the system.

The said amendments to the **DP OI Chapter 8, Annexure - A and respective Annexures 8.1, 8.2, 8.4 & 8.5** are attached herewith and the changes have been highlighted in red.

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

Queries regarding this communiqué may be addressed to: CDSL – Helpdesk Emails may be sent to: dprtasupport@cdslindia.com and connect through our IVR Number 022-62343333.

**For and on behalf of
Central Depository Services (India) Limited**

sd/-

**Nilesh Shah
Asst. Vice President – Operations**

| Sr. No. | Existing Process | New Process |
|---------|--|--|
| 1. | Chapter 8: Pledge – Amendments to OI, as follows. | |
| | <p>8.5.2 Pledge</p> <ul style="list-style-type: none"> • The pledgor BO shall fill up the Pledge Request Form (PRF) – Annexure 8.1, in duplicate for pledging the securities from his account and submit the same to its DP. • On receipt of the PRF from the pledgor BO, the pledgor DP will check the PRF for completeness, correctness and validity and subsequently setup the request. • On committing the transaction, a unique Pledge Sequence Number (PSN) is generated. The Pledgor DP shall record the PSN generated by the system on the PRF. • On the execution date if, the transaction has been verified by the pledgor checker and the securities to be pledged are unencumbered i.e. which are not earmarked for settlement or not already pledged or frozen, then the pledgee DP can access the PSN : <ol style="list-style-type: none"> 1. When free securities are set up for pledge, securities are blocked in the pledgor BO account. Balances are moved from “free balance” to “pledge set-up balance” 2. When lock-in-securities are set up for pledge, securities are blocked in the pledgor BO account. Balances are moved from “lock-in balance” to “pledge setup balance” • CDSL system generates a letter giving details of the pledge setup. The Pledgor DP shall print this letter. An authorized official of the pledgor DP shall sign and stamp this letter and send the same to the pledgor. After pledge request is verified by the Pledgor DP, acknowledgement copy is generated during EOD for pledgee BO, at the pledgee DP’s end. • If the Pledgee DP has not obtained standing instruction from the UPledgee BO then the Pledgee BO shall submit duly signed PRF to its DP with PSN. If the pledgee is a bank that also functions as a DP, then signature of the pledgee need not necessarily be taken on the PRF for acceptance of pledge. • Based on instructions received from the pledgee, the pledgee DP shall either accept or reject the request. • After the transaction is verified, CDSL system generates a letter giving details of the pledge. | <p>8.5.2 Pledge</p> <ul style="list-style-type: none"> • The pledgor BO shall fill up the Pledge Request Form (PRF) – Annexure 8.1, in duplicate for pledging the securities from his account and submit the same to its DP. • On receipt of the PRF from the pledgor BO, the pledgor DP will check the PRF for completeness, correctness and validity and subsequently setup the request. • On committing the transaction, a unique Pledge Sequence Number (PSN) is generated. The Pledgor DP shall record the PSN generated by the system on the PRF. • On the execution date if, the transaction has been verified by the pledgor checker and the securities to be pledged are unencumbered i.e. which are not earmarked for settlement or not already pledged or frozen, then the pledgee DP can access the PSN : <ol style="list-style-type: none"> 1. When free securities are set up for pledge, securities are blocked in the pledgor BO account. Balances are moved from “free balance” to “pledge set-up balance” 2. When lock-in-securities are set up for pledge, securities are blocked in the pledgor BO account. Balances are moved from “lock-in balance” to “pledge setup balance” • CDSL system generates a letter giving details of the pledge setup. The Pledgor DP shall print this letter. An authorized official of the pledgor DP shall sign and stamp this letter and send the same to the pledgor. After pledge request is verified by the Pledgor DP, acknowledgement copy is generated during EOD for pledgee BO, at the pledgee DP’s end. • If the Pledgee DP has not obtained standing instruction from the UPledgee BO then the Pledgee BO shall submit duly signed PRF to its DP with PSN. If the pledgee is a bank that also functions as a DP, then signature of the pledgee need not necessarily be taken on the PRF for acceptance of pledge. • Based on instructions received from the pledgee, the pledgee DP shall either accept or reject the request. • After the transaction is verified, CDSL system generates a letter giving details of the pledge. |

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| <p>Pledgee DP shall print this letter. An authorized official of the pledgee DP shall sign and stamp the letter and send it to the pledgee.</p> <ul style="list-style-type: none"> • If the Pledgee BO has availed the standing instruction facility for pledge acceptance, then after verification of pledge setup by Pledgor DP and availability of balance on execution date, the transaction status will show as “verified accepted” and the Pledgee BO need not give instructions for accepting any particular pledge request to its DP. • After pledge request is accepted/rejected by the Pledgee DP, acknowledgement copy is generated during EOD for Pledgor at the pledgor DP’s end. • On acceptance of the pledge transaction by the pledgee DP, <ol style="list-style-type: none"> 1. Free / lock-in securities are moved from “pledge set up balance” to “pledge balance” and are blocked (till the same are either unpledged or invoked) in the Pledgor BO account 2. Securities are shown under “pledgee balance” in Pledgee BO account • In respect of securities where CDSL receives a request for debit corporate action on account of redemption on or after the redemption date, the securities which are pledged, shall stand extinguished from the records of CDSL. | <p>Pledgee DP shall print this letter. An authorized official of the pledgee DP shall sign and stamp the letter and send it to the pledgee.</p> <ul style="list-style-type: none"> • If the Pledgee BO has availed the standing instruction facility for pledge acceptance, then after verification of pledge setup by Pledgor DP and availability of balance on execution date, the transaction status will show as “verified accepted” and the Pledgee BO need not give instructions for accepting any particular pledge request to its DP. • After pledge request is accepted/rejected by the Pledgee DP, acknowledgement copy is generated during EOD for Pledgor at the pledgor DP’s end. • On acceptance of the pledge transaction by the pledgee DP, <ol style="list-style-type: none"> 1. Free / lock-in securities are moved from “pledge set up balance” to “pledge balance” and are blocked (till the same are either unpledged or invoked) in the Pledgor BO account 2. Securities are shown under “pledgee balance” in Pledgee BO account • In respect of securities where CDSL receives a request for debit corporate action on account of redemption on or after the redemption date, the securities which are pledged, shall stand extinguished from the records of CDSL. <ul style="list-style-type: none"> • If the pledge request setup by Pledgor DP is rejected by the ‘Pledgee DP’, then the pledgee DP is mandatorily required to enter the rejection reason in CDSL system. • On rejection of the pledge request by the pledgee DP, the securities are moved from ‘pledge setup balance’ to ‘free balance/lock-in’ balance in the pledgor BO account. • The rejection reason is made available in the transaction report for both the pledgor and pledgee DPs to download and update their backoffice and in turn inform the pledgor and pledgee BO respectively. |
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| <p>8.5.3 Unpledge initiated by Pledgee without any action by Pledgor (Auto Unpledge)</p> <ul style="list-style-type: none"> • The pledgee BO through its DP can make a request for unpledging the pledged securities. The pledgee BO shall fill up the Unpledge Request Form (URF) – Annexure 8.2 and submit it to its DP. • Unpledge can be for full/part quantity that is pledged. • On approval of the unpledge request by the pledgee checker, the securities which were blocked in the pledgor BO account are released. <ol style="list-style-type: none"> 1. Unpledged free securities are moved from “pledge balance” to free balance of Pledgor BO. 2. Unpledged Lock-in securities are moved from “pledge balance” to lock-in balance of Pledgor BO. <ul style="list-style-type: none"> • After the transaction is verified, CDSL system generates a letter giving details of the unpledge. Pledgee DP shall print this letter. An authorized official of pledgee DP shall sign and stamp this letter and then send the same to the pledgee BO. After unpledge request is verified by pledgee DP, acknowledgement copy is generated during EOD for pledgor at the pledgor DP’s end. | <p>8.5.3 Unpledge initiated by Pledgee without any action by Pledgor (Auto Unpledge)</p> <ul style="list-style-type: none"> • The pledgee BO through its DP can make a request for unpledging the pledged securities. The pledgee BO shall fill up the Unpledge Request Form (URF) – Annexure 8.2, and submit it to its DP. • Unpledge can be for full/part quantity that is pledged. • On approval of the unpledge request by the pledgee checker, the securities which were blocked in the pledgor BO account are released. <ol style="list-style-type: none"> 1. Unpledged free securities are moved from “pledge balance” to free balance of Pledgor BO. 2. Unpledged Lock-in securities are moved from “pledge balance” to lock-in balance of Pledgor BO. <ul style="list-style-type: none"> • After the transaction is verified, CDSL system generates a letter giving details of the unpledge. Pledgee DP shall print this letter. An authorized official of pledgee DP shall sign and stamp this letter and then send the same to the pledgee BO. After unpledge request is verified by pledgee DP, acknowledgement copy is generated during EOD for pledgor at the pledgor DP’s end. <ul style="list-style-type: none"> • If the unpledge request is rejected by the ‘Pledgee DP’, then the pledgee DP is mandatorily required to enter the rejection reason in CDSL system. • Once the unpledge request is rejected by the pledgee DP, the securities will continue to reflect in ‘pledge’ balance in pledgor BO account and in ‘pledgee’ balance in pledgee BO account. • The rejection reason is made available in the transaction report for both the pledgor and pledgee DPs to download and update their backoffice and in turn inform the pledgor and pledgee BO respectively. |
| <p>8.5.4 Unpledge Initiated by Pledgor</p> <ul style="list-style-type: none"> • The pledgor BO through its DP can make a request for unpledging the pledged securities. The pledgor BO shall fill up the Unpledge | <p>8.5.4 Unpledge Initiated by Pledgor</p> <ul style="list-style-type: none"> • The pledgor BO through its DP can make a request for unpledging the pledged securities. The pledgor BO shall fill up the Unpledge |

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| <p>Request Form (URF) in duplicate and submit duly completed form to its DP.</p> <ul style="list-style-type: none"> • Unpledge can be for full /part quantity that is pledged. • After unpledge request is set up by pledgor DP, acknowledgement copy is generated during EOD for pledgee at the pledgee DP's end. • After the transaction is verified, CDSL system generates a letter giving details of the unpledge setup. Pledgor DP shall print this letter and send the same to pledgor after it is duly signed and stamped by the authorized official of the DP. • The pledgee BO shall submit duly signed URF mentioning the details of the pledge with instructions to the pledgee DP to accept / reject the unpledge request. • Based on the instructions received from the pledgee BO, the pledgee DP either accepts or rejects the unpledge request. • On acceptance of the unpledge request by the pledgee DP; the securities which were blocked in the pledgor BO account are released. <ol style="list-style-type: none"> 1. Unpledged free securities are moved from "pledge balance" to free balance of Pledgor BO. 2. Unpledged Lock-in securities are moved from "pledge balance" to lock-in balance of Pledgor BO. <ul style="list-style-type: none"> • After the transaction is verified, CDSL system generates a letter giving details of the unpledge. Pledgee DP shall print this letter. An authorized official of the DP shall sign and stamp the letter and send the same to the pledgee. An acknowledgement copy is generated during EOD for pledgor BO after the unpledged request is verified by pledgee DP at the pledgor DP's end. | <p>Request Form (URF) in duplicate and submit duly completed form to its DP.</p> <ul style="list-style-type: none"> • Unpledge can be for full /part quantity that is pledged. • After unpledge request is set up by pledgor DP, acknowledgement copy is generated during EOD for pledgee at the pledgee DP's end. • After the transaction is verified, CDSL system generates a letter giving details of the unpledge setup. Pledgor DP shall print this letter and send the same to pledgor after it is duly signed and stamped by the authorized official of the DP. • The pledgee BO shall submit duly signed URF mentioning the details of the pledge with instructions to the pledgee DP to accept / reject the unpledge request. • Based on the instructions received from the pledgee BO, the pledgee DP either accepts or rejects the unpledge request. • On acceptance of the unpledge request by the pledgee DP; the securities which were blocked in the pledgor BO account are released. <ol style="list-style-type: none"> 1. Unpledged free securities are moved from "pledge balance" to free balance of Pledgor BO. 2. Unpledged Lock-in securities are moved from "pledge balance" to lock-in balance of Pledgor BO. <ul style="list-style-type: none"> • After the transaction is verified, CDSL system generates a letter giving details of the unpledge. Pledgee DP shall print this letter. An authorized official of the DP shall sign and stamp the letter and send the same to the pledgee. An acknowledgement copy is generated during EOD for pledgor BO after the unpledged request is verified by pledgee DP at the pledgor DP's end. <ul style="list-style-type: none"> • If the unpledge request is rejected by the 'Pledgee DP', then the pledgee DP is mandatorily required to enter the rejection reason in CDSL system. • Once the unpledge request is rejected by the pledgee DP, the securities will continue to reflect in 'pledge' balance |
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| | | <p>in pledgor BO account and in 'pledgee' balance in pledgee BO account.</p> <ul style="list-style-type: none"> The rejection reason is made available in the transaction report for both the pledgor and pledgee DPs to download and update their backoffice and in turn inform the pledgor and pledgee BO respectively. |
| | <p>8.5.6 DPs should ensure that whenever a pledge request is set up, the same should be verified by pledgor DP checker / accepted / rejected / cancelled within 15 days from the set up date. If pledge requests remain unexercised for more than 15 days, from the set up date, CDSL will have the option to cancel such pledge requests after the stipulated time.</p> | <p>8.5.6 DPs should ensure that whenever a pledge request is set up, the same should be verified by pledgor DP checker / accepted / rejected / cancelled within 15 days from the set up date. If pledge requests remain unexercised for more than 15 days, from the set up date, CDSL will have the option to cancel such pledge requests after the stipulated time.</p> <p>System level Pledge rejection</p> <p>In case of Normal pledge / Margin Trading Funding Pledge / Margin pledge and Margin Re-pledge, DPs should ensure that whenever a pledge request is set up, the same should be verified by pledgor DP checker / accepted / rejected / cancelled within 15 days from the set up date. If pledge requests remain unexercised till EOD of 15th day, from the set up date, then CDSL system rejects such pledge requests in EOD of 15th day with the pledge rejection reason '<i>Pledge request not verified / accepted within 15 days of creation / modification of pledge</i>'.</p> <p>In case of Margin Pledge and Margin Trading Funding pledge, if OTP is not provided by the client within the stipulated timeframe, then system rejects the pledge in EOD with the rejection reason '<i>OTP authentication not provided by the client within the stipulated timeframe</i>'.</p> <p>In case of Margin Pledge and Margin Trading Funding pledge, if sufficient ISIN balance is not available in the pledgor BO account till the EOD of the execution date, then system rejects such pledge transaction with the reason '<i>Insufficient balance for Overdue pledge transaction</i>'.</p> |

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| | | The rejection reason is made available in the transaction report for both the pledgor and pledgee DPs to download and update their backoffice and in turn inform the pledgor and pledgee BO respectively. |
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PLEDGE REQUEST FORM (PRF)
 Setup of Pledge Confirmation of Pledge Rejection of Pledge

Depository Participant Name /Address
Please fill all the details in **Block Letters** in English

| | | | | | | | | | | |
|---------|--|------|---|---|---|---|---|---|---|---|
| PRF No. | | Date | D | D | M | M | Y | Y | Y | Y |
|---------|--|------|---|---|---|---|---|---|---|---|

I/We request you to **create the pledge / confirm the creation of pledge** for the following securities. I/We have read and understood the Depositories Act, SEBI Regulations and the Bye Laws in relation to pledge of securities and I/We agree to abide by and be bound by the Act, Regulations and the Bye Laws as are in force from time to time for such pledges.

| Pledgor's Details | | | | | | | | | | | | | | | | | | | | |
|-------------------|----------------|--|--|--|--|--|--|--|--|--|-----------|--|--|--|--|--|--|--|--|--|
| DP ID | | | | | | | | | | | Client ID | | | | | | | | | |
| Pledgor's Name | 1. 2. 3. | | | | | | | | | | | | | | | | | | | |

| Pledgee's Details | | | | | | | | | | | | | | | | | | | | |
|-------------------|----------------|--|--|--|--|--|--|--|--|--|-----------|--|--|--|--|--|--|--|--|--|
| DP ID | | | | | | | | | | | Client ID | | | | | | | | | |
| Pledgee's Name | 1. 2. 3. | | | | | | | | | | | | | | | | | | | |

Details of Securities: Free Securities Locked-in Securities

Details of Securities offered for Pledge.

| Sr. no | ISIN | Company Name | Quantity | Date of Release (lock-in) | PSN (System Generated) | Accepted / Rejected by Pledgee | Pledged value |
|--------|------|--------------|----------|---------------------------|------------------------|--------------------------------|---------------|
| | | | | | | | |
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Attach an annexure duly signed by the account holder(s), if the space above is insufficient.

| | | | | | | | | |
|--|---|---|---|---|---|---|---|---|
| Pledge Execution Date | D | D | M | M | Y | Y | Y | Y |
| Pledge Expiry Date | D | D | M | M | Y | Y | Y | Y |
| Total Pledge Value (Rs.) | | | | | | | | |
| Agreement No. | | | | | | | | |
| Date of Pledging | D | D | M | M | Y | Y | Y | Y |
| Pledge Reason [tick mark whichever is applicable] | Collateral -Debt I issuance by Co./Grp Co. <input type="checkbox"/> | Collateral for loan by Company/Gro up C <input type="checkbox"/> | Collateral for loan by the Third Party <input type="checkbox"/> | Margin Pledge/MTF for Exchange Trade <input type="checkbox"/> | Personal use by promoters and PACs <input type="checkbox"/> | | | |
| PAN of the Ultimate Lender : | | | | | | | | |

Annexure 8.1

Note : As a pledgor and pledgee, We are aware that the pledge recorded in the system only prohibits the Pledgor from dealing with securities until redemption/maturity/expiry date of the securities pledged and that the records of pledged securities may be removed from the system as a result of redemption/maturity/expiry of the securities.

| | | |
|---|---|---|
| Pledge Rejection Details | Pledge Rejection by Pledgor DP | Pledge Rejection by Pledgee DP |
| Date of Rejection of Pledge | | |
| Pledge Reason [tick mark whichever is applicable] | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. |
| If you have selected 'Others' then please specify the exact reason for rejection | | |

To be filled and signed in case of Set-up/Rejection of Pledge by Pledgor BO

Signature of the Pledgor

| First/ Sole Applicant | Second Applicant | Third Applicant |
|-----------------------|------------------|-----------------|
| | | |

To be filled in case of acceptance/rejection of Pledge by Pledgee BO

Signature of Pledgee(s) *

| First Holder | Second Holder | Third Holder |
|--------------|---------------|--------------|
| | | |

* If the Pledgee is a bank DP, the signature of the pledgee need not be taken on the Pledge request form.

Depository Participant Seal and Signature

| | | |
|---|---|---|
| Unpledge Rejection Details | Unpledge Rejection by Pledgor DP | Unpledge Rejection by Pledgee DP |
| Date of Rejection of Unpledge | | |
| Unpledge Reason [tick mark whichever is applicable] | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. |
| If you have selected 'Others' then please specify the exact reason for rejection | | |

I / We declare that the above particulars given by me/ us above are true to the best of my/ our knowledge.

To be filled and signed in case of Set-up/Rejection of Unpledge by Pledgee BO

| | | |
|---------------------------------|-------------------------|------------------------|
| Signature of the Pledgee | | |
| First/ Sole Applicant | Second Applicant | Third Applicant |
| | | |

To be filled and signed in case of Set-up/Rejection of Unpledge by Pledgor BO

| | | |
|---------------------------------|-------------------------|------------------------|
| Signature of the Pledgor | | |
| First / Sole Applicant | Second Applicant | Third Applicant |
| | | |

Depository Participant seal and signature

MARGIN PLEDGE / REPLEDGE REQUEST FORM (MPRF)

Setup of Margin Pledge Setup of Margin Re-Pledge Confirmation of Margin Pledge Confirmation of Margin Re-Pledge Rejection of Margin Pledge Rejection of Margin Re-Pledge

Depository Participant Name /Address

Please fill all the details in **Block Letters** in English

| | | | | | | | | | | |
|----------|--|------|---|---|---|---|---|---|---|---|
| MPRF No. | | Date | D | D | M | M | Y | Y | Y | Y |
|----------|--|------|---|---|---|---|---|---|---|---|

I/We request you to **create the margin pledge, re-pledge / confirm the creation of margin pledge / re-pledge** for the following securities. I/We have read and understood the Depositories Act, SEBI Regulations and the Bye Laws in relation to margin pledge of securities and I/We agree to abide by and be bound by the Act, Regulations and the Bye Laws as are in force from time to time for such pledges.

| | | | | | | | | | | | | | | | | | | | | | | |
|--------------------------|---|--|--|--|--|--|--|--|--|--|-----------------------------|--|--|--|--|--|--|----------------|--|--|--|--|
| Pledgor's Details | | | | | | | | | | | | | | | | | | | | | | |
| DP ID | | | | | | | | | | | Client ID | | | | | | | | | | | |
| UCC | | | | | | | | | | | | | | | | | | | | | | |
| TMID/CP Code | | | | | | | | | | | | | | | | | | | | | | |
| CMID | | | | | | | | | | | | | | | | | | | | | | |
| STOCK EXCHANGE | | | | | | | | | | | CLEARING CORPORATION | | | | | | | SEGMENT | | | | |
| Pledgor's Name | 1 | | | | | | | | | | | | | | | | | | | | | |
| | 2 | | | | | | | | | | | | | | | | | | | | | |
| | 3 | | | | | | | | | | | | | | | | | | | | | |

| | | | | | | | | | | | | | | | | | | | | |
|-----------------------|----|--|--|--|--|--|--|--|--|--|------------------|--|--|--|--|--|--|--|--|--|
| DP ID | | | | | | | | | | | Client ID | | | | | | | | | |
| Pledgee's Name | 1. | | | | | | | | | | | | | | | | | | | |
| | 2. | | | | | | | | | | | | | | | | | | | |
| | 3. | | | | | | | | | | | | | | | | | | | |

Details of Securities: Free Securities

Details of Securities offered for Margin Pledge/Margin Repledge

| Sr. no | ISIN | Company Name | Quantity | PSN (System Generated) | Accepted / Rejected by Pledgee | Pledged value |
|--------|------|--------------|----------|------------------------|--------------------------------|---------------|
| | | | | | | |
| | | | | | | |
| | | | | | | |

Attach an annexure duly signed by the account holder(s), if the space above is insufficient.

| | | | | | | | | |
|------------------------------|---|---|---|---|---|---|---|---|
| Pledge Execution Date | D | D | M | M | Y | Y | Y | Y |
| Pledge Expiry Date | D | D | M | M | Y | Y | Y | Y |
| Total Pledge Value (Rs.) | | | | | | | | |
| Agreement No. | | | | | | | | |
| Date of Pledging | D | D | M | M | Y | Y | Y | Y |

Note : As a pledgor and pledgee, We are aware that the margin pledge / re-pledge recorded in the system only prohibits the Pledgor from dealing with securities until redemption/maturity/expiry date of the securities margin pledged and that the records of margin pledged securities may be removed from the system as a result of redemption/maturity/expiry of the securities.

I/ we hereby provide our consent for the repledge of the securities under margin pledge by the pledgee (i.e. Trading Member) to the Clearing Member and / or further to the Clearing Corporation.

Annexure – 8.4

| | | |
|---|---|---|
| Margin Pledge/ Re-pledge Rejection Details | Margin Pledge/Re-pledge Rejection by Pledgor DP | Margin Pledge/Re-pledge Pledge Rejection by Pledgee DP |
| Date of Rejection of Margin Pledge/ Re-pledge | | |
| Margin Pledge/ Re-pledge Rejection Reason [tick mark whichever is applicable] | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. |
| If you have selected 'Others' then please specify the exact reason for rejection | | |

To be filled and signed in case of Set-up/Rejection of Margin Pledge Re-pledge by Pledgor BO

| | | |
|---------------------------------|-------------------------|------------------------|
| Signature of the Pledgor | | |
| First/ Sole Applicant | Second Applicant | Third Applicant |
| | | |

To be filled in case of acceptance/rejection of Margin Pledge Re-pledge by Pledgee BO

| | | |
|--------------------------------|----------------------|---------------------|
| Signature of Pledgee(s) | | |
| First Holder | Second Holder | Third Holder |
| | | |

Depository Participant Seal and Signature



Margin Unpledge Request Form (MURF)

Margin Pledge release by Pledgor Margin Pledge release by Pledgee Margin Repledge release by Pledgor Margin Repledge release by Pledgee Margin Pledge release **rejection** by Pledgee Margin Repledge release **rejection** by Pledgee

Depository Participant Name /Address/ DP ID

Please fill all the details in **Block Letters** in English

MURF No. Date

I/We request you to set up margin **Unpledge** request on my / our behalf. I / We have read and understood the Depositories Act, SEBI Regulations and the Bye Laws in relation to margin unpledge of securities and I / We agree to abide by and be bound by the Act, Regulations and the Bye Laws as are in force from time to time for such margin unpledge requests.

| Pledgor's Details | | | | | | | | | | | | |
|-------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|--|
| DP ID | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | Client ID | <input type="text"/> | |
| UCC | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| TMID/CP Code | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| CMID | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| STOCK EXCHANGE | <input type="text"/> | <input type="text"/> | CLEARING CORPORATION | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | SEGMENT | <input type="text"/> | <input type="text"/> | <input type="text"/> | |
| Pledgor's Name | 1 | <input type="text"/> | | | | | 2 | <input type="text"/> | | | | |
| | 3 | <input type="text"/> | | | | | | <input type="text"/> | | | | |

| Pledgee's Details | | | | | | | | | | | |
|-------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|-----------|----------------------|
| DP ID | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | Client ID | <input type="text"/> |
| Pledgee's Name | 1. | <input type="text"/> | | | | | | | | | |
| | 2. | <input type="text"/> | | | | | | | | | |
| | 3. | <input type="text"/> | | | | | | | | | |

Date of Execution

| Sr. No | PSN | ISIN | Name of the Security | Total Quantity pledged | Quantity to be unpledged | Accepted / rejected by Pledgee |
|----------------------|----------------------|----------------------|----------------------|------------------------|--------------------------|--------------------------------|
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Attach an annexure duly signed by the account holder(s), if the space above is insufficient.

The Margin Pledge release Margin Repledge release request is being set up for the reasons mentioned hereunder: -

| |
|----------------------|
| <input type="text"/> |
|----------------------|

| | | |
|--|---|---|
| Margin Pledge/ Re-pledge release Rejection Details | Margin Pledge/Re-pledge release Rejection by Pledgor DP | Margin Pledge/Re-pledge release Rejection by Pledgee DP |
| Date of Rejection release of Margin Pledge/ Re-pledge | | |
| Margin Pledge/ Re-pledge Release Reason [tick mark whichever is applicable] | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. | <input type="checkbox"/> 01 Units not available for Amount requested. <input type="checkbox"/> 02 Closure Date not accepted. <input type="checkbox"/> 03 Pledged Quantity not accepted. <input type="checkbox"/> 04 ISIN not accepted. <input type="checkbox"/> 05 Security details not acceptable. <input type="checkbox"/> 06 ISIN delisted from Trading. <input type="checkbox"/> 07 POA not received from all holders. <input type="checkbox"/> 08 Holders not acceptable to the pledgee. <input type="checkbox"/> 09 Agreement no. differs from that on the agreement. <input type="checkbox"/> 10 Others. <input type="checkbox"/> 11 Transfer Quantity not accepted. <input type="checkbox"/> 12 Violation of terms of agreement. <input type="checkbox"/> 13 Closure Quantity not accepted. <input type="checkbox"/> 14 Pledged amount/margin not paid. <input type="checkbox"/> 15 Market value of the pledged ISIN is insufficient. |
| If you have selected 'Others', then please specify the exact reason for rejection | | |

I / We declare that the above particulars given by me/ us above are true to the best of my/ our knowledge.

To be filled and signed in case of Set-up/Rejection of pledge release by Pledgee BO

| | | | |
|---------------------------------|-------------------------|------------------------|--|
| Signature of the Pledgee | | | |
| First/ Sole Applicant | Second Applicant | Third Applicant | |
| | | | |

To be filled and signed in case of Set-up/Rejection of pledge release by Pledgor BO

| | | |
|---------------------------------|-------------------------|------------------------|
| Signature of the Pledgor | | |
| First / Sole Applicant | Second Applicant | Third Applicant |
| | | |

Depository Participant seal and signature

