National Securities Depository Ltd.

Participant Interface
Circular

Circular No.: NSDL/POLICY/2011/0050 Date: June 14, 2011

Sub: Amendment to Business Rules – SEBI Notification of the NISM – Series – VI: Depository Operations Certification Examination

With reference to Circular No. NSDL/POLICY/2011/0040 dated May 3, 2011, all Participants are hereby informed that in view of SEBI notification F. No. LAD-NRO/GN/2010-11/26/10252 dated March 29, 2011 regarding requirement of certification from the National Institute of Securities Market (NISM) by passing the NISM-Series-VI: Depository Operations Certification Examination (DOCE) for the associated persons engaged or employed by a registered depository participant in specified areas of operations, Sl. No. 31 of Rule 18.1.1 of Business Rules has been amended. Amended Business Rule is given below in track changes mode:

31	Qualified personnel (NCFM/NSDL/NISM certified for depository operations) not appointed in at least 90% of the total service centres (other than drop boxes) of the Participants.	Rs.1,000 per month per service centre (other than drop box). Further, Rs. 5,000 per month per service centre upon recurrence of the deviation in the same service centre wherein non-compliance was observed earlier. In case of new service centre or in case of resignation or transfer of qualified personnel from the existing service centre, time period of three months will be allowed within which qualified personnel should be appointed.

For and on behalf of

National Securities Depository Limited

Samar Banwat
Senior Manager

Signature Not Verified
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