Circular No.: NSDL/POLICY/2017/0045 Date: July 24, 2017

Subject: Amendment to Business Rules – Arbitration Rules

All Participants are hereby informed that pursuant to SEBI Circular dated February 23, 2017 (Ref. SEBI/HO/DMS/CIR/P/2017/15) regarding Arbitration Mechanism, following amendments are made in Business Rules of NSDL:

a) Amendment of Rules 19.6 and 19.12.1 of Business Rules of NSDL and Clause 3 of Appendix III of Rule 19 of Business Rules of NSDL
b) Insertion of new Rules 19.24.4, 19.26.7 and 19.26.8 and Clause 11 in Appendix II of Rule 19 of Business Rules of NSDL
c) Deletion of clause 6 of Appendix III of Rule 19 of Business Rules of NSDL

Amended Business Rules are enclosed as Annexure A in track change mode.

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

For and on behalf of
National Securities Depository Limited

Ravindra Sahu
Senior Manager

Enclosed: One

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Compliance Certificate (January - June)	July 31st every year	Digitally signed compliance certificate by email at nsdl-bp-inspection@nsdl.co.in Alternatively, by hard copy to Inspection Department.	Circular No. NSDL/ POLICY/2006/0023 dated July 6, 2006 and Circular No. NSDL/POLICY/2010/0017 dated February 22, 2010

Digitally signed by
Name : Ravindra Sahu
Date : 7/24/2017 7:33:35 PM
Reason : Authentication