Circular No.: NSDL/POLICY/2019/0089 December 18, 2019

Subject: Capturing consideration amount in case of Pledge Invocation.

Attention of Participants is invited to the NSDL circular NSDL/POLICY/2019/0086 dated December 12, 2019 on Government of India notification regarding the Indian Stamp (Collection of Stamp-Duty through Stock Exchanges, Clearing Corporations and Depositories) Rules, 2019.

In terms of Rule 5 (7) of the said Rules, in the case of transfer of securities pursuant to invocation of pledge, duty shall be collected from the pledgee on the market value of the securities. Therefore Participants are requested to take note that the consideration is to be obtained in case of "pledge invocation" from the pledgee in the format enclosed as Annexure 1 along with the Pledge/Hypothecation Form (Form 28). The system related changes and the effective date of implementation of this requirement will be separately notified.

Participants are requested to take note of the above.

For and on behalf of
National Securities Depository Limited

Chirag Shah
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 (July - December)	January 31st every year	Through e-PASS	Circular No. NSDL/ POLICY/2019/0088 dated December 17, 2019.

Digitally signed by
Name : Chirag Shah
Date : 12/18/2019 6:42:34 PM
Reason : Authentication