

**DEPARTMENT: FUTURES AND OPTIONS**

Download Ref No: NCL/CMPT/64119

Date: Sep 24, 2024

Circular Ref. No: 111/2024

All Members/ PCMs,

**Sub: Enhancement of operational efficiency and Risk Reduction – Operating guidelines for Pay-out of securities directly to client demat account**

This is with reference to circular no. NCL/CMPT/63669 dated Aug 30, 2024, regarding “Enhancement of operational efficiency and Risk Reduction – Operating guidelines for Pay-out of securities directly to client demat account”. Members are requested to take note of the same for necessary actions at their end.

**For and on behalf of  
NSE Clearing Limited**Rana Usman  
Chief Operations officer – C&S

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