



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/SETT/2024/656

October 30, 2024

CHANGE IN TIMING FOR SECURITIES PAY-OUT IN THE ACTIVITY SCHEDULE FOR T+1 ROLLING SETTLEMENT

DPs are advised to take note of SEBI circular no. **SEBI/HO/MRD/MRD-PoD-2/P/CIR/2024/137** dated **October 10, 2024**, and CDSL communique **CDSL/OPS/DP/P OLCY/2024/607** dated **October 11, 2024**, regarding change in timing for securities pay-out in the activity schedule for T+1 Rolling Settlement.

As per the extant Activity Schedule for T+1 Rolling Settlement, under Para 1.4 of the Chapter 3 of the SEBI Master circular on Stock Exchanges and Clearing Corporations (CC) dated October 16, 2023, CCs are required to submit pay-out to depositories till 1:30 pm on a settlement day. The present pay-out primarily consists of pay-out to Clearing Member (CM) Pool accounts, with the option of client-level pay-outs. Subsequently, the pay-out received in CM's Pool Account are transferred by CMs to respective client accounts.

SEBI vide circular reference number **SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2024/75** dated **June 5, 2024**, has mandated that the pay-out of securities be credited directly to the client account by the Clearing Corporations (CC). In accordance with the guidelines mentioned under aforesaid SEBI circulars, effective from November 11, 2024, CCs will be required to submit client-level pay-out to depositories till 3:30 pm. In furtherance to the above, the payout transactions so received from the CCs will be processed subsequently in depository system for providing the credit directly to the client account on the same day.

The DPs are advised to take note of the contents of this communique and disseminate the same to their TM / CM / Trading Clients.

Queries regarding this communiqué may be addressed to: CDSL – Settlement Desk on (022) 6234-3565, 6234-3566, 6234-3567, 6234-3571, 6234-3572 or 6234-3573.

Emails may be sent to: operations@cdslindia.com.

CDSL – Helpdesk Emails may be sent to: dprtassupport@cdslindia.com and telephone number (022) 6234-3333.

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

sd/-

Shelton Joseph
Asst. Vice President – Operations