

NSE Clearing Limited

DEPARTMENT: CAPITAL MARKET

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| Download Ref No: NCL/CMPT/67001 | Date: March 6, 2025 |
| Circular Ref. No: 083 | |

All Members/ PCMs/ Custodians,

Sub: Auction for internal shortages by CC

This is further to circular NCL/CMPT/66688 dated February 14, 2025 regarding 'Direct payout of securities to client demat account – Pilot launch on 25-Feb-2025'.

It is hereby re-iterated that, w.e.f. March 7, 2025, NCL shall be identifying pay-in shortages including internal shortages and will conduct auction for internal shortages of the members. This mechanism shall be made applicable in respect of shortages of settlement no. 2025047 onwards, for members other than SEBI registered Custodians.

In view of the same, the file based mechanism for voluntary auction shall be discontinued for members other than SEBI registered Custodians.

Members are mandatorily required to make provision for the valuation amount in this regard as per the timelines specified by CC.

The detailed provisions with respect to the auction of internal shortages by CC may be referred from the circular dated February 14, 2025 and other circulars issued in this regard from time to time.

For and on behalf of
NSE Clearing Limited

Supriya Salian
Associate Vice President

NSE Clearing Limited

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