

Circular No.: NSDL/POLICY/2022/153

November 08, 2022

Subject: Implementation in respect of Mandatory Block Mechanism and Pay-in validations.

Attention of Participants is invited to the following circulars issued by SEBI and NSDL regarding Mandatory Block Mechanism and Pay-in validations.

Sr No	Date	Circular No.	Description
1	23-Jul-2022	NSDL/POLICY/ 2022/103	Changes in file formats of DPM system in respect of Pay-in related transactions including DDPI and Block Mechanism.
2	24-Aug-2022	NSDL/POLICY/ 2022/117	SEBI Circular No. SEBI/HO/MIRSD/DoP/P/CIR/2022/109 dated August 18, 2022 regarding Block Mechanism in demat account of clients undertaking sale transactions
3	22-Sep-2022	NSDL/POLICY/ 2022/132	SEBI Circular No. SEBI/HO/MIRSD/DoP/P/CIR/2022/119 dated September 19, 2022 regarding validation of instructions for Pay-in of securities from client demat account to Trading Member (TM)/Clearing Member (CM) Pool account against obligations received from the Clearing Corporations.
4	3-Oct-2022	NSDL/POLICY/ 2022/137	Changes in SPEED-e/SPICE file formats in respect of Pay-in related transactions including DDPI and Block Mechanism.
5	11-Oct-2022	NSDL/POLICY/ 2022/143	Changes in file formats in respect of Mandatory Block Mechanism & Pay-in Validations.

As per the aforesaid circulars issued by NSDL regarding file format changes in respect of DPM & SPEED-e/SPICE system, Participants are mandatorily required to provide additional details viz., Block Indicator Flag, Client UCC, TM ID, Exchange ID & Segment ID (optional) in respect of Client to CM transfers viz., Account Transfer & Inter Depository Transfer instructions.

Participants are hereby informed that the requisite system changes in respect of aforesaid guidelines will be implemented in NSDL DPM, SPEED-e and SPICE system at EOD of November 11, 2022 as per SEBI's guidelines. The operating guidelines in respect of Mandatory Block Mechanism and Pay-in validations will be provided separately.

To facilitate Participants for smooth implementation of changes in respect of Mandatory Block Mechanism and Pay-in validations, Participants are hereby informed that **NSDL Depository System**



will be available on Sunday, November 13, 2022. In this regard, Participants will receive Beginning of the Day (BOD) message around 11.00 a.m. and End of the Day (EOD) activities will commence at 9.00 p.m. on Sunday, November 13, 2022. In view of the aforesaid, instructions submitted by Participants with execution date as Sunday, November 13, 2022 will get executed on the same day. Further, Participants are hereby informed that inter-depository transfer instructions will not be processed on Sunday, November 13, 2022.

NSDL is in the process of making necessary changes to incorporate aforesaid additional details in Delivery Instruction Slip (DIS) format and the same will be communicated to the Participants separately. Till that time, along with the Delivery Instruction Slips, Participants may obtain the additional details i.e. **Block Indicator Flag, Client UCC, TM ID and Exchange Name** from the client as a separate annexure duly signed by the client or in electronic mode, as may deemed fit.

Participants are requested to take note of the same and inform their TMs/CMs/Clients suitably.

For and on behalf of

National Securities Depository Limited

**Arockiaraj
Manager**

FORTHCOMING COMPLIANCE				
Particulars	Deadline	Manner of sending	of	Reference
Investor Grievance Report (Monthly)	By 10th of the following month.	Through e-PASS		Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Internal/ Concurrent Audit Report (April - September)	November 15th every year	Through e-PASS		Circular No.: NSDL/POLICY/2022/136 dated October 03, 2022

