

Circular No.: NSDL/POLICY/2019/0077

November 15, 2019

Subject: Change in off-market transfers reason codes.

Attention of Participants is invited to NSDL circular nos. NSDL/POLICY/2019/0062 dated September 24, 2019 regarding changes in off-market transfers reason codes and NSDL/POLICY/2019/0067 dated October 1, 2019 regarding procedure for opening of pool account for Portfolio Management Services (PMS).

In aforesaid Circular dated September 24, 2019, it has been stated that following changes will be made in off-market transfer's reason codes with effect from **November 16, 2019**:

Reason Code	Reason Code Name	Change
6	Transfers to PMS account	Discontinued
7	Transfers from PMS account	Discontinued
9	Account Closure	Discontinued
10	On-market Sale (Transfer towards Pay-in)	Discontinued
11	Transmission	Discontinued

Participants are requested to note that changes with respect to discontinuation of off-market reason codes viz., 6 – 'Transfers to PMS Account' and 7 – 'Transfers from PMS account' will be implemented in the DPM system at EOD of **November 15, 2019**.

As mentioned at **Annexure 1** of aforesaid circular dated October 1, 2019, NSDL has provided facility to SEBI registered Portfolio Managers for opening of PMS pool account as currently available for clearing members. Accordingly, all debit and credit transfers from/to the pool account of Portfolio Manager will be considered as "Market" transfers instead of "off-market" transfers. The validations for transfer of securities in respect of PMS pool account mentioned at **Annexure 2** of aforesaid circular dated October 1, 2019 will be made effective in the DPM system at EOD of **November 15, 2019**. Participants are requested to inform their PMS clients about the same.

Further, effective date for discontinuation of off-market reason codes viz., 9- 'Account Closure', 10- "On-market Sale (Transfer towards Pay-in)" and 11- 'Transmission' will be notified separately.

For and on behalf of
National Securities Depository Limited

**Ganesh Choure
Manager**

FORTHCOMING COMPLIANCE

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th 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/2019/0063 dated September 25, 2019
Cyber Security & Cyber Resilience framework of Depository Participants - (For the quarter ended on September 30, 2019)	November 30, 2019	By email at dpinfosec@nsdl.co.in	Circular No. NSDL/POLICY/2019/0076 dated November 13, 2019.