

CIRCULAR

SEBI/HO/MIRSD/DoP/P/CIR/2022/91

June 30, 2022

To,

**All Depositories
All Recognised Stock Exchanges**

Dear Sir/Madam,

Sub: Implementation of Circular on 'Execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities' - Extension

SEBI vide circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/44 dated April 04, 2022 issued guidelines regarding execution of 'Demat Debit and Pledge Instruction' (DDPI) for transfer of securities towards deliveries / settlement obligations and pledging / re-pledging of securities. The provisions of this circular were to come into effect from July 01, 2022.

2. In view of the representation received from Depositories and that the changes to the systems are still under process, **it has been decided to extend the implementation date of the aforesaid circular to September 01, 2022.**
3. Stock Exchanges and Depositories are directed to bring the provisions of this circular to the notice of their **members / participants and also disseminate the same on their websites.**
4. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 and Section 19 of the Depositories Act, 1996, to protect the interests of investors in securities and to promote the development of and to regulate the securities markets.

Yours faithfully

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