

National Securities Depository Ltd.



Participant Interface Circular

Circular No.: NSDL/POLICY/2012/0044

Date: April 16, 2012

Sub: Amendments to Business Rules of NSDL

All Participants are hereby notified that Rule 21.2.4 of Business Rules of NSDL has been amended.

Amended Business Rule is given below:

“21.2.4 Fee for Dematerialisation & Rematerialisation

No fee shall be charged by the depository for dematerialisation of securities. Participant shall be charged the following fee for rematerialisation of securities:

- a) a fee of Rs.10 for every hundred securities or part thereof subject to maximum fee of Rs. 5,00,000; or
- b) a flat fee of Rs.10 per certificate,
whichever is higher.

Provided that, no rematerialisation fee shall be charged for Government Securities.”

The amended Business Rule 21.2.4 in track change mode is enclosed.

Further, attention of Participants is invited to Circular No. NSDL/POLICY/2009/0053 dated July 3, 2009 advising Participants to inform charges payable for rematerialisation to their clients while accepting requests for rematerialisation of securities from clients (*especially for large quantities*). Participants are once again advised to take note of the same and inform the clients accordingly.

For and on behalf of
National Securities Depository Limited

Prashant Vagal
Vice President

Encl: a/a