



# Central Depository Services (India) Limited

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## COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

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CDSL/OPS/DP/SETTL/2023/60

January 25, 2023

### PROVIDING UCC DETAILS MANDATORILY FOR PAY-IN TRANSACTIONS

DPs are advised to refer following CDSL Communiqué nos. regarding the SEBI guidelines on the captioned subject and operational modalities issued by CDSL from time to time.

- CDSL/OPS/DP/SETTL/2021/54 dated February 8, 2021
- CDSL/OPS/DP/SETTL/2021/156 dated April 6, 2021
- CDSL/OPS/DP/SETTL/2021/185 dated April 22, 2021
- CDSL/OPS/DP/POLCY/2021/314 dated July 19, 2021 (dissemination of SEBI circular dated SEBI/HO/MIRSD/DOP/P/CIR/2021/595 dated July 16, 2021, on Optional Block Mechanism)
- CDSL/OPS/DP/SETTL/2021/335 dated July 31, 2021 (operational modalities – I on Optional Block Mechanism)
- CDSL/OPS/DP/SETTL/2022/462 dated August 12, 2022 (operational modalities – II on Optional Block Mechanism)
- CDSL/OPS/DP/POLCY/2022/478 dated August 19, 2022 (dissemination of SEBI circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/109 dated August 18, 2022, on Mandatory Block Mechanism for EP transactions)
- CDSL/OPS/DP/SETTL/2022/525 dated September 14, 2022 (change in schedule of release)
- CDSL/OPS/DP/POLCY/2022/540 dated September 21, 2022 (dissemination of SEBI circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/119 dated September 19, 2022, on Mandatory Block Mechanism for non-EP transactions)
- CDSL/OPS/DP/POLCY/2022/627 dated October 28, 2022 (dissemination of SEBI circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/143 dated October 27, 2022, on clarification on Mandatory Block Mechanism for EP transactions)
- CDSL/OPS/DP/SETTL/2022/638 dated November 03, 2022 (clarifications on Mandatory Block Mechanism)
- CDSL/OPS/DP/SETTL/2022/655 dated November 10, 2022 (clarifications on inter-depository pay-in transactions and revised date of release with respect to non-EP transactions)
- CDSL/OPS/DP/POLCY/2022/679 dated November 28, 2022 (SEBI clarification on Extension of Timelines)

DPs are requested to take note of below-mentioned **additional points** and disseminate the content of this communicate to their Trading Member (TM) / Clearing Member (CM) / Trading Clients undertaking sale transactions.



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1. UCC will be mandatory for all type of pay-in transactions (txn) where CC obligation matching is mandatory as mentioned in aforesaid CDSL **communiqué no. 462 dated August 12, 2022 and communiqué no. 638 dated November 03, 2022.**

2. In case of Normal Payin instruction (Transaction Type – 3), securities will be **earmarked** if the transaction details match with the delivery obligation received from CC.

If setup quantity (qty) of pay-in transaction (txn) is more than the obligation qty then available balance to the extent of obligation qty will be considered for pay-in.

if setup qty is greater than available balance, then available qty to the extent of obligation qty will be considered at the time of pay-in.

3. Client or POA holder of the client giving intra-depository (within CDSL) on-market transactions (Transaction Type – 5) i.e. delivery instruction to transfer securities from client account (i.e. other than CM's settlement account) to TM's settlement account and CM's settlement account will be discontinued effective from January 28, 2023. Trading Members (TM) should inform their clients to execute early pay-in instruction in favour of CM's Early Pay-in (EP) account.

4. Early payin instructions and Normal pay-in instruction from Client or POA holder of the client giving intra-depository (within CDSL), the HOP-SKIP-JUMP entry will be reflected in the TM and CM Pool account.

5. Balances of matched normal pay-in transaction will be debited on pay-in day and reported as a pay-in to CC.

6. Payin transactions without UCC details or invalid details would be rejected and would not be considered for further processing.

7. New entry will be populated in the DP57 report available to DPs of the TM clients for the early pay-in transaction executed by the client of said TM in favor of its Professional Clearing Member (PCM).



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8. DP57 report will reflect the HOP-SKIP-JUMP entry with the TM and CM Pool account details.
9. The said release scheduled for January 27, 2023 and effective from January 28 2023, will enable TM to identify the debit BO (client of TM) and credit CM (PCM) where the CM (PCM) can also identify the debit BO and TM pool from which the credit has been received.

DPs are hereby directed to disseminate the aforesaid information / requirements / guidelines to their TM / CM / Trading clients to help them to understand and comply with the guidelines in accordance with the SEBI guidelines and ensure that the suitable back-office related changes where applicable are implemented before the release of the aforesaid functionality.

Queries regarding this communiqué may be addressed to:

- ❑ **CDSL – Settlement Desk** on (022) 2305-8611, 2305-8508, 2305-8635, 2305-8612, 2305-8501 or 2305-8601. Emails may be sent to: [operations@cdslindia.com](mailto:operations@cdslindia.com).
- ❑ **CDSL – Helpdesk** on telephone numbers (022) 2305-8624, 2305-8639, 2305-8642, 2305-8663, 2305-8640, 2300-2041 or 2300-2033. Emails may be sent to: [helpdesk@cdslindia.com](mailto:helpdesk@cdslindia.com).

sd/-

**Shelton Joseph**  
**Sr. Manager – Operations**