



**National Spot Exchange Limited**

Circular

Ref. No.: NSEL/DP/2010/086

June 8, 2010

Dear Members,

**Inter Depository Pay-out provision in Compulsory Demat Segment at NSEL**

In terms of the provisions of the Rules, Bye-Laws and Business Rules of the Exchange, Members and their constituents are hereby informed that the provision of Inter Depository transfer of dematerialized units in commodities is currently not available. This results in inconvenience to the members to disburse pay-out to their clients not having account in both the depositories.

Instead of compelling the clients to open beneficiary account at both the depositories, the Exchange has out lined the following process to enable the members to disburse pay-out to their clients having accounts in different depositories.

- 1) The Exchange shall continue to accept pay-in of demat units from the CM-Pool accounts of the members in both depositories (NSDL & CDSL) as a part of their settlement obligation and disburse the same to the CM Pool accounts of buying members in the respective depositories.
- 2) In case member is required to swap the pay-out either from his NSDL pool account to CDSL pool account or vice versa, he shall transfer such units from his pool account to the designated account of the Exchange maintained in the same depository.
- 3) Along with the transfer of such demat units, the intending member shall inform the details of the account to which the equivalent units to be transferred in the format prescribed in **Annexure A** and fax the same to the Exchange.
- 4) On receipt of the demat units in the designated account, the Exchange will transfer equivalent units from other depository to the member's account as specified by him in the prescribed form given as Annexure A.
- 5) The designated account of the Exchange for the purpose of inter depository swapping of the demat units are as under:
  - a. NSDL -DP ID : IN001125 Client ID : 10000012 DP Name : NSEL
  - b. CDSL - DP ID : 11000026 Client ID : 00000031 DP Name : NSEL
- 6) The Exchange will levy Rs 50.00 per instruction of inter depository swapping to the members.

For any clarification, the following officials of the Exchange can be contacted.

- 1) Mr. Santosh Mansingh at +91 99302 67641 or through email at santosh.mansingh@nationalspotexchange.com and
- 2) Mr. H.B. Mohanty at +91 99302 67639 or through email at hb.mohanty@nationalspotexchange.com

For and on behalf of  
**National Spot Exchange Ltd.**

**Narsing Rao**  
**Vice President**

Encl.: As above

----- Registered office -----  
102-A, Landmark, Suren Road, Chakala, Andheri (East), Mumbai – 400 093  
Tel.: 022 – 6761 9900 Fax: 022 – 6726 9527  
www.nationalspotexchange.com email: nsel-dp@nationalspotexchange.com



**Annexure A**

**Format of request for swapping Demat units to other depository**

To

The National Spot Exchange limited.  
102, A Land Mark, Suren Road,  
Chakala, Andheri (E)  
Mumbai-400093  
Fax : 022 - 6726 9527 / 28

Dear Sir,

We have transferred .....number of E-Gold / E-Silver units to the NSDL / CDSL account of National spot Exchange Ltd. from our account having DP ID ..... client ID ..... on ..... . We request you to transfer equivalent units to the following accounts at the earliest.

Member id	
Member name	
Target CM Pool / Beneficiary Account details of NSDL or CDSL	

Signature of the Member: