

Circular No.: NSDL/POLICY/2024/0104

July 12, 2024

Subject: Enhancement in SPICE facility for settlement for MF redemption orders routed through stock exchange platform.

As Participants are aware, NSDL SPICE facility available on SPEED-e enables Trading Members (TMs)/ Clearing Members (CMs) who have Power of Attorney of their Clients to submit digitally signed Auto Pay-in instructions to debit the depository accounts of the Clients and credit their CM Pool Accounts (Ref.: Circular No. NSDL/POLICY/2009/0126 dated December 31, 2009). Further, NSDL has enhanced SPICE functionality at regular intervals and provided multiple facilities viz., SPICE Direct, SPICE e-DIS, SPICE Margin pledge, etc. which has been communicated to Participants through various NSDL circulars.

In case of redemption order of mutual fund (MF) units routed through stock exchange platform, MF units are required to be transferred to Designated Pool Accounts of Clearing Corporations (CCs) i.e. NCCL and ICCL for the purpose of settlement.

NSDL is pleased to inform Participants that SPICE facility is enhanced to facilitate TM/CM to submit instructions to debit MF units from client's demat account and credit to Designated Pool Accounts of CCs i.e. NCCL and ICCL. This functionality can be availed by TM/CM who have POA/eDIS or DDPI mandates from their Clients.

In this regard, the changes in file formats in respect of the back-office interface with SPICE system are highlighted and enclosed at **Annexure**.

Participants are requested to take note of the same and inform their Clients viz., TM and CM suitably. Participants are also requested to contact the following officials for further information / clarification:

Name of the Official	Telephone No.	Email Address
Siddhant Thorat	022 2499 5430	siddhantt@nsdl.com
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**For and on behalf of
National Securities Depository Limited**

**Arockiaraj
Manager**

Enclosure: One

FORTHCOMING COMPLIANCE

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 28 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants.

