



भारतीय प्रतिभूति और विनिमय बोर्ड  
Securities and Exchange Board of India  
CIRCULAR

SEBI/HO/MRD2/DCAP/P/CIR/2022/0022

February 24, 2022

To

All Recognized Clearing Corporations  
All Recognized Stock Exchanges

Dear Sir/ Madam,

**Sub: Segregation and Monitoring of Collateral at Client Level – Extension of timeline**

SEBI, vide circular no. SEBI/HO/MRD2\_DCAP/CIR/2021/0598 dated July 20, 2021 issued certain provisions in the subject matter. The para 50 of the said circular reads as under:

*“ The provisions of Paragraphs 4 and 5 of this circular shall come into force with effect from October 01, 2021, and other provisions of this circular shall come into force with effect from December 01, 2021.”*

2. On the basis of representations received from stakeholders, it was decided, vide circular no. SEBI/HO/MRD2/DCAP/P/CIR/2021/667 dated November 23, 2021, that provisions of the said circular dated July 20, 2021 (apart from provisions of Paragraphs 4 and 5) shall come into force with effect from February 28, 2022 instead of December 01, 2021.
3. SEBI has received requests from various stakeholders to further extend the aforesaid timeline. After consideration of the same, it has been decided that provisions of the said circular dated July 20, 2021 (apart from provisions of Paragraphs 4 and 5) shall come into force with effect from May 02, 2022.
4. This circular is being issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 , read with Section 10 of the Securities Contracts (Regulation) Act, 1956 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.

Yours faithfully

(Sudeep Mishra)  
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