Annexure 3

Procedure for release of client/TM proprietary securities

- MCCIL will receive withdrawal request of pledge securities through 'My CC' application (format of release request is provided in **Annexure 6**) or member may give physical release / withdrawal request of securities that are pledged as per the format specified by MCCIL.
- MCCIL may consider the request for release provided a) such Clearing Member has no outstanding obligations / positions / dues towards MCCIL if any, and that there is no other liability under the Rules, Bye-Laws and Regulations of MCCIL, and b) MCCIL is of the opinion that such release does not entail any risk.
- In respect of release requests which have been accepted and processed by MCCIL, MCCIL shall execute closure of the pledge (i.e. Unilateral Closure) in NSDL or CDSL depository system.