

Circular No.: NSDL/SPEED-e/POLICY/2026/0004

February 23, 2026

**Subject: Enhancement in the NSDL SPEED-e Application to enable off-market transfer instructions for password-based users**

Participants are hereby informed that NSDL SPEED-e Application has been enhanced from 30<sup>th</sup> of January 2026 to introduce the facility to initiate off-market transfer instructions between NSDL demat accounts for Password-based users.

The salient features of this new facility for SPEED-e Password Users are as follows:

- 1) SPEED-e Password based user is now enabled to submit Off-Market Transfer instructions to other NSDL Demat account digitally through the SPEED-e Website.
- 2) The instruction entry flow follows the same user experience and data-capture format as the existing Off-Market Transfer → 'Delivery to Client' module available to SPEED-e e-Token Users.
- 3) Client shall login to NSDL SPEED-e website and click on TAB of 'Add Beneficiary' under inquiries and Submit request for Addition of target Beneficiary demat account(s) of NSDL before initiating an Intra-Depository Off-Market instruction. For further information, Participants are advised to refer NSDL Circular No. NSDL/POLICY/2023/0185 dated December 28, 2023.
- 4) As an additional security measure, each Off-Market instruction submitted by a SPEED-e Password based user will require mandatory OTP-based authorization to validate and confirm the transaction.
- 5) Upon successful validation of OTP sent to the client's registered mobile number and email address, the off-market transfer instruction will be submitted and proceed with the existing process, including validation of beneficiary details, fulfilment of stamp duty payment etc.
- 6) All submitted Off-Market instructions will be processed in accordance with the existing operational guidelines and cut-off timelines applicable under SPEED-e facility.

Participants are requested to take the note of the above and inform their clients about this new feature and accordingly provide operational guidance.



**For and on behalf of  
National Securities Depository Limited**

**Rakesh Mehta  
Vice President**

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (Monthly)	Before 27th of following month	Through Email.	Para 23 of 'Miscellaneous' chapter of NSDL Master Circular for Participants.

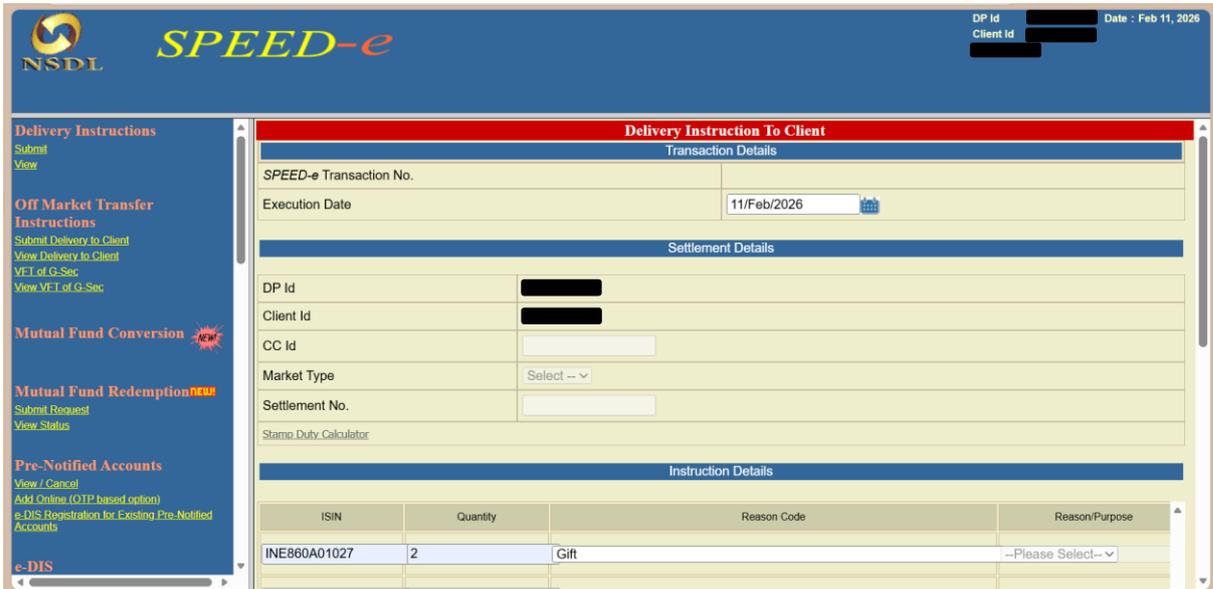

**National Securities Depository Limited**

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### Annexure

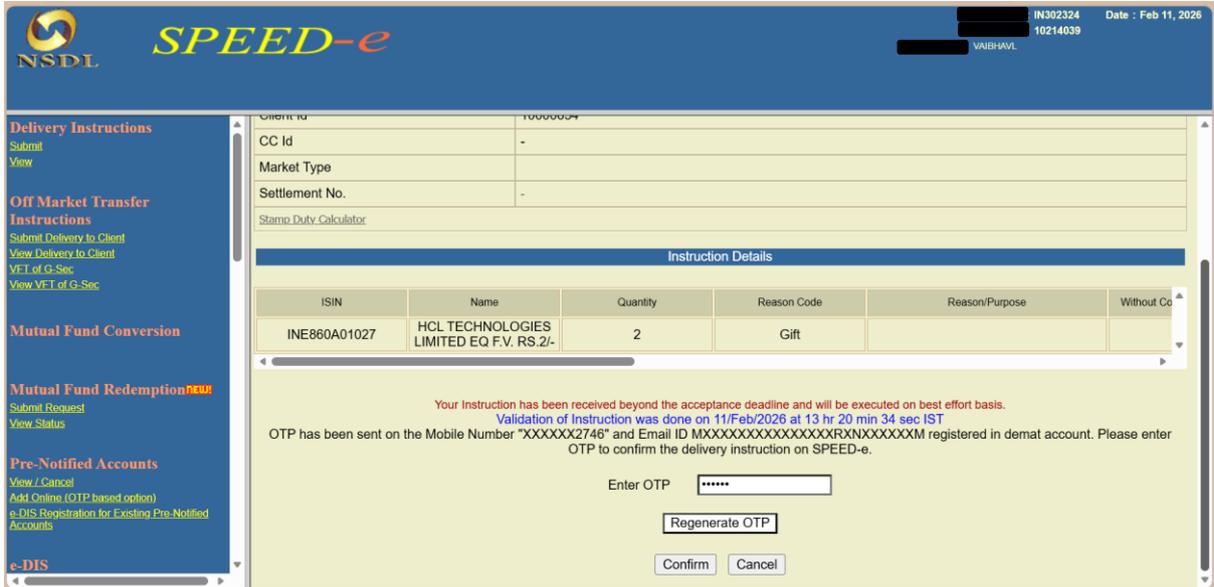
#### Off-Market transfer instructions for SPEED-e Password Users

1. The Password User shall log in to the SPEED-e facility and navigate to the 'Off-Market Transfer Instructions' tab. Under the 'Submit Delivery to Client' option, the User shall be required to enter the following details:
  - i. **Transaction Details:** The user must specify the execution date for the transaction. The execution date may be the current date or a future date other than Sunday, as applicable.
  - ii. **Settlement Details:** The DP ID and Client ID dropdown fields will display the target beneficiary account details as previously registered by the investor. The investor must select the required DP ID and client ID from the dropdown fields.
  - iii. **ISIN Details:** The user must enter the ISIN, the quantity of securities to be transferred, and select the appropriate reason code for the off-market transfer.



Delivery Instruction To Client			
Transaction Details			
SPEED-e Transaction No.			
Execution Date		11/Feb/2026	
Settlement Details			
DP Id	[Redacted]		
Client Id	[Redacted]		
CC Id	[Redacted]		
Market Type	Select -- v		
Settlement No.	[Redacted]		
Stamp Duty Calculator			
Instruction Details			
ISIN	Quantity	Reason Code	Reason/Purpose
INE860A01027	2	Gift	--Please Select-- v

- The user shall proceed for instruction submission and enter the OTP received on the registered mobile number and email ID in the Demat Account



**Delivery Instructions**

Submit  
View

**Off Market Transfer Instructions**

Submit Delivery to Client  
View Delivery to Client  
VET of G-Sec  
View VET of G-Sec

**Mutual Fund Conversion**

**Mutual Fund Redemption**

Submit Request  
View Status

**Pre-Notified Accounts**

View / Cancel  
Add Online (OTP based option)  
e-DIS Registration for Existing Pre-Notified Accounts

**e-DIS**

Transaction Details

CC Id	-
Market Type	
Settlement No.	-
Stamp Duty Calculator	

**Instruction Details**

ISIN	Name	Quantity	Reason Code	Reason/Purpose	Without Co
INE860A01027	HCL TECHNOLOGIES LIMITED EQ F.V. RS. 2/-	2	Gift		

Your instruction has been received beyond the acceptance deadline and will be executed on best effort basis.  
Validation of instruction was done on 11/Feb/2026 at 13 hr 20 min 34 sec IST  
OTP has been sent on the Mobile Number "XXXXXXXX2746" and Email ID MXXXXXXXXXXXXXXXXXXXXXXXXX registered in demat account. Please enter OTP to confirm the delivery instruction on SPEED-e.

Enter OTP

- Post successful submission, user will receive an acknowledgement



**Delivery Instructions To Client - ACKNOWLEDGEMENT**

Transaction Details

SPEED-e Transaction No.	211818212
Execution Date	11/Feb/2026

Settlement Details

DP Id	IN302324
Client Id	10000654
CC Id	-
Market Type	
Settlement No.	-
Stamp Duty Calculator	

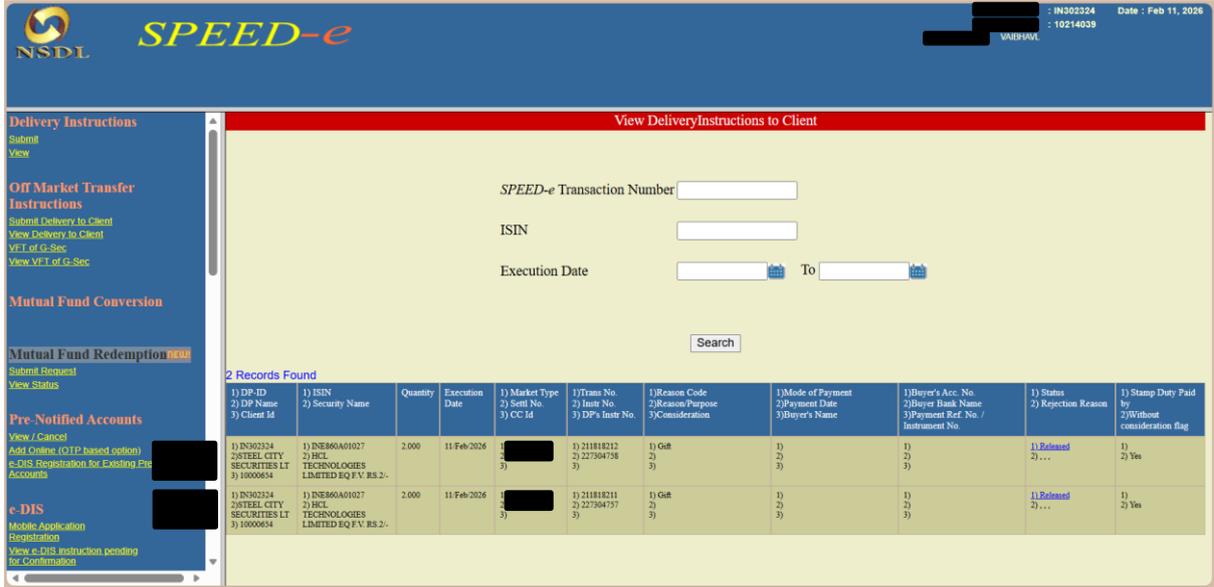
**Instruction Details**

ISIN	Name	Quantity	Reason Code	Reason/Purpose	Without Consideration Flag
INE860A01027	HCL TECHNOLOGIES LIMITED EQ F.V. RS. 2/-	2	Gift		Yes

Your instruction has been received beyond the acceptance deadline and will be executed on best effort basis.  
Your instruction has been successfully received by SPEED-e on 11/Feb/2026 at 13 hr 28 min 05 sec IST.  
The instruction is fully authorized.

You can check the status of your instructions by clicking on View Instruction Status

4. User can check the transaction status under View 'Delivery to Client' menu



**View Delivery Instructions to Client**

SPED-e Transaction Number

ISIN

Execution Date  To

2 Records Found

1) DP ID 2) DP Name 3) Client Id	1) ISIN 2) Security Name	Quantity	Execution Date	1) Market Type 2) Sett No. 3) CC Id	1) Trans No. 2) Instr No. 3) DP's Instr No.	1) Reason Code 2) Reason/Purpose 3) Consideration	1) Mode of Payment 2) Payment Date 3) Buyer's Name	1) Buyer's Acc. No. 2) Buyer Bank Name 3) Payment Ref. No. / Instrument No.	1) Status 2) Rejection Reason	1) Stamp Duty Paid by 2) Without consideration flag
1) IN302324 2) STEEL CITY SECURITIES LT 3) 10000634	1) INE86A01027 2) IJCL TECHNOLOGIES LIMITED EQ F.V. RS 2:-	2,000	11-Feb-2026	1) [Redacted] 2) [Redacted] 3) [Redacted]	1) 211818212 2) 227304758 3) [Redacted]	1) Gift 2) [Redacted] 3) [Redacted]	1) [Redacted] 2) [Redacted] 3) [Redacted]	1) [Redacted] 2) [Redacted] 3) [Redacted]	1) Released 2) ...	1) [Redacted] 2) Yes
1) IN302324 2) STEEL CITY SECURITIES LT 3) 10000634	1) INE86A01027 2) IJCL TECHNOLOGIES LIMITED EQ F.V. RS 2:-	2,000	11-Feb-2026	1) [Redacted] 2) [Redacted] 3) [Redacted]	1) 211818211 2) 227304757 3) [Redacted]	1) Gift 2) [Redacted] 3) [Redacted]	1) [Redacted] 2) [Redacted] 3) [Redacted]	1) [Redacted] 2) [Redacted] 3) [Redacted]	1) Released 2) ...	1) [Redacted] 2) Yes



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