

F.No.309/05/2019-OT
Government of India
Ministry of Finance
Central Board of Direct Taxes

To,

New Delhi, Dated: 06.06.2019

Shri Manoj Kumar,
Chief General Manager,
(Market Regulation Department),
Securities & Exchange Board of India,
SEBI Bhawan, Plot No. C4-A,
G Block, Bandra Kurla Complex, Bandra (East),
MUMBAI 400 051.

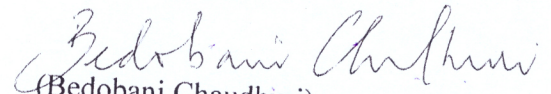
Sir,

Sub: Securities Transaction Tax (STT) on transactions in securities post implementation of Interoperability among Clearing Corporations.

I am directed to refer to your letter no. SEBI/MRD/P/2019/11457 dated 08.05.2019 on the above subject and to say that under the provisions of STT, it is not material to the charge and levy of STT as to whether the settlement of trade takes place within the same stock exchange/ clearing corporation or across multiple stock exchanges/ clearing corporations. Accordingly, interoperability of clearing corporations shall have no impact on the incidence of STT on securities and STT at lower rate shall continue to apply for trades/ transactions settled otherwise than by delivery of shares even under the interoperable framework.

This issues with the approval of Chairman, CBDT.

Yours faithfully,


(Bedobani Chaudhuri)

Deputy Secretary to the Government of India
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