



Central Depository Services (India) Limited

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COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2022/349

June 22, 2022

MANDATORY UPDATION OF CERTAIN ATTRIBUTES PERTAINING TO KYC OF CLIENTS

DPs are advised to refer to Communique no. CDSL/OPS/DP/POLCY/2021/152 dated April 05, 2021, regarding mandatory updation of 6 KYC attributes for new and existing demat accounts and subsequent communiques regarding extension in timelines / specific exemptions.

Also, vide communique no. CDSL/OPS/DP/POLCY/2022/180 dated March 31, 2022 it was to update non-compliant demat accounts with the requisite details and regarding the extension of the timeline for updating the 6 KYC attributes for the existing clients till June 30, 2022.

DPs are further advised to inform all their non-compliant clients to update the requisite details i.e. Name, Complete address, PAN, valid Mobile number, valid email ID, Income range by June 30, 2022. To avoid any market disruption and for the operational convenience, non-compliant demat accounts respect to 6 KYC attributes will be frozen for debits at the EOD of July 1, 2022 with reason code "21 - Mandatory 6 KYC Non-Compliant Accounts".

DPs are required to inform such clients that if they have taken any position for any settlements from June 30, 2022, they should execute Early / normal pay-in instructions for transferring securities to TM/CM/CC well in advance but latest by EOD of July 01, 2022, to avoid the risk of non-delivery for sell trades of June 30, 2022 and July 01, 2022 due to freezing of demat accounts for debits as mentioned above. Future dated debit instructions (if any and balance is not blocked in the account) executed for the deficient account, would be failed once account is frozen for debits.

DPs are advised to send intimation to BOs after freezing of demat accounts on July 1, 2022 via letter/ email/ SMS or any other mode and ensure that the clients are intimated.

DPs may note that the deficient details can be updated by way of physical modification request submitted by the BO to the DP or updated by the BO through online mode Easi - Easiest / provided by the DP. When the demat account becomes compliant with 6 KYC attributes and if it was frozen only with reason code "21 - Mandatory 6 KYC Non-Compliant Accounts", the demat account can immediately be unfrozen by the DP on the basis of necessary proof of documents / details while unfreezing the demat account shall be maintained for record and compliance.

The DPs are advised to take note of the same and ensure compliance.



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Queries regarding this communiqué may be addressed to **CDSL – Helpdesk**: on telephone numbers (022) 2305-8624, 2305-8639, 2305-8642, 2305-8663, 2305-8640, 2300-2041 or 2300-2033. Emails may be sent to: helpdesk@cdslindia.com.

sd/-

Nilesh Shah
Asst. Vice President – Operations