



# Central Depository Services (India) Limited

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## COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

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CDSL/OPS/DP/POLCY/4908

December 30, 2014

### SEBI CIRCULAR – SINGLE REGISTRATION FOR DEPOSITORY PARTICIPANTS

DPs are advised to refer our Communiqué no **CDSL/OPS/DP/POLCY/4905** dated December 29, 2014 wherein we had informed regarding the SEBI notification amending the SEBI (Depositories and Participants) Regulations, 1996.

SEBI has now issued guidelines for **Single Registration for Depository Participants** vide SEBI circular no. **CIR/MIRSD/5/2014** dated December 30, 2014 [refer **Annexure - A**].

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

Queries regarding this communiqué may be addressed to:

**CDSL – Helpdesk** on (022) 2272-8642, 2272-8427, 2272-8624, 2272-8693, 2272-8639, 2272-1261 or 2272-2075. Emails may be sent to: [helpdesk@cdslindia.com](mailto:helpdesk@cdslindia.com).

**Nayana Ovalekar**  
**Sr. Vice President – Operations**



सि.ए.बी. (सुरक्षा और विनिमय बोर्ड) भारत

Securities and Exchange Board of India

## CIRCULAR

CIR/ MIRSD/5/ 2014

December 30, 2014

To

All Depositories

Dear Sir / Madam,

**Subject: Single Registration for Depository Participants.**

1. Please find enclosed the **Notification** No. LAD-NRO/GN/2014-15/18/1952. dated December 24, 2014 amending the SEBI (Depositories and Participants) Regulations, 1996 (hereinafter referred to as DP Regulations).
2. As per the amendment, the existing requirement of obtaining certificate of initial registration to act as a participant and subsequently permanent registration to continue to act as a participant for each depository has been done away with. Henceforth, one certificate of initial registration and subsequently permanent registration through any depository shall be required after commencement of the Securities and Exchange Board of India (Depositories and Participants) (Amendment) Regulations, 2014.
3. For the purpose of implementing the above registration requirements, the following guidelines are being issued:
  - a. If a new entity desires to act as a participant in any of the depository, then the entity shall apply to SEBI for certificate of initial registration through the concerned depository in the manner prescribed in the DP Regulations.
  - b. If an entity has been granted a certificate of registration to act as a participant through one depository and wishes to act as a participant with the other depository then it shall directly apply to the concerned depository for approval in the manner as prescribed in the DP Regulations. The concerned depository, on receipt of the application, may grant approval to the entity after exercising due diligence and on being satisfied about the compliance of all relevant eligibility requirements including the following:
    - i. The applicant, its directors, proprietor, partners and associates satisfy the Fit and Proper Criteria as defined in the SEBI (Intermediaries) Regulations, 2008;
    - ii. The applicant has taken satisfactory corrective steps to rectify the deficiencies or irregularities observed in the past inspections or in case of actions initiated/ taken by SEBI/ depository(s) or other regulators. The depository may also

