Central Depository Services (India) Limited



CDSL/A&I/PEN-6KYC/KBM/2026-27 June 1, 2026

NIRMAL BANG SECURITIES PRIVATE LIMITED
DPID-13300
B-101, KHANDELWAL HOUSE
PODDAR ROAD, 1ST FLOOR
MUMBAI 400097

Kind Attention: Compliance Officer

Dear Sir/Madam,

Subject: Penalties for 6 KYC non-compliant accounts

DPs were advised to refer to Communique no. CDSL/OPS/DP/POLCY/2021/152 dated April 05, 2021, regarding Mandatory Updation of Certain Attributes of KYC of Clients for all the categories of clients as decided in consultation with all MIIs and SEBI.

This is to bring to your attention that, as per DP Operating Instruction 11.1, for the non-filing sought by Depository either periodically or specifically through communiques / letters etc. the monetary penalty of Rs. 500/- per occasion are levied on a particular DP.

In this regard, CDSL has shared the list of these non-complaint BOs with you on December 15, 2025, and has been continuously following up to get these 6 KYC non-compliant BO accounts complied/closed/freeze. However, in spite of repeated follow ups, no action has been taken from your side with respect to few BO accounts.

In view of the same, penalty of Rs. 500/- has been imposed on the DP for the above-mentioned mandatory 6 KYC compliance has not been adhered to for certain Beneficial Owner (BO) accounts affiliated with your DP. A detailed list of non-compliant Beneficial Owner (BO) accounts affiliated with your DP as of April 15, 2026, will be shared via email.

Any future instances of non-compliance will be viewed seriously and may lead to strict disciplinary action. Further, you are advised to take corrective steps to prevent any penalties and ensure full adherence to regulations moving forward.

You are advised to get the deficient accounts complied with mandatory 6 KYC attributes. Till such time the BO account is 6 KYC complied, freeze reason code “21 - Mandatory 6 KYC Non-Compliant Accounts” should be continued for the said account. Further, you are also advised to exercise caution and ensure that all the demat accounts opened / modified in compliance to the mandatory 6 KYC attributes.

Queries, if any, may be sent to manalib@cdslindia.com / vishalgs@cdslindia.com or on telephone no. (022) 6234 3602 / 3601.

The aforesaid penalty has been included in the monetary penalty bill for **May-2026**. Please note that in case of nonpayment of the above-mentioned penalty amount within the prescribed time limit, an additional penalty will be imposed. You are kindly requested to make the payment of the aforementioned penalty amount immediately on receipt of the bill. Please also note that if the monetary penalty amount is not paid within the due date of the bill, the matter will be reported to the Member Committee.

Thank you,

Yours faithfully,

For **Central Depository Services (India) Limited**

Sd/-
Sachin Kanawade
Audit Inspection & Compliance