



Central Depository Services (India) Limited

CDSL/A&I/PEN-PAN-MOD/MRM/2024-25

November 30, 2024



UPSTOX SECURITIES PRIVATE LIMITED

DPID-81800

30TH FLOOR, SUNSHINE TOWERS

SENAPATI BAPAT MARG,

DADAR (WEST),

MUMBAI 400013

Kind Attention: Compliance Officer

Dear Sir/Madam,

Subject: Imposition of penalty

As per the scale of penalty laid down in the penalty structure in Annexure 11.1 of CDSL's DP Operating Instructions, a penalty of Rs.100/- per BO ID has been imposed on you for incorrect entry of PAN details in the CDSL System.

Audit Type	Comp Id	Non - Compliance Description	No. of BOs	Quantum of Penalty (Rs.)
PAN Modification	1112	Incorrect entry of PAN details in CDAS during the month of October 2024	2	200

Please ensure to select proper reason code while processing the PAN modifications requests.

Kindly refer to Communique nos. CDSL/OPS/DP/2221 dated 28-Dec-2010, CDSL/OPS/DP/1454 dated 05-Feb-2009 and CDSL/OPS/DP/ACCTS/6040 dated July 26, 2016 for the PAN modification process and proper reason capturing. DP may note that the penalty is imposed for following two reason codes.

Sr. No.	REASON DESCRIPTION	REASON CODE
1	Typographical error by DP staff	3
2	Rectification of erroneous PAN details previously entered	4

Further DPs should note that details of PAN Modification approved requests are available in CDAS under path: Master Files → System Parameters → BO PAN modification → Inquiry → Modification Date From – Modification To Date → Accepted.

Queries, if any, may be sent to vishalgs@cdslindia.com / sherons@cdslindia.com or on telephone no (022) 6234 3601/ 3595.

Thanking you,

Yours faithfully,

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

Sd/-

Authorized Signatory

Audit Inspection & Compliance