



# Central Depository Services (India) Limited

CDSL/A&I/PEN-INSP/KRT/2024-25

October 30, 2024



## UPSTOX SECURITIES PRIVATE LIMITED DPID 81800

30TH FLOOR, SUNSHINE TOWERS  
SENAPATI BAPAT MARG,  
DADAR (WEST),  
MUMBAI MAHARASHTRA  
INDIA - 400013

### Kind Attention: Compliance Officer

Dear Sir/Madam,

### Sub: Imposition of penalty

Please refer to the Thematic Inspection (PAN Anomalies) of your DP ID 81800 forwarded to you vide our letter reference no. CDSL/A&I/THEMATIC/AAN/2024/44 dated July 24, 2024, along with list of non-compliances observed during the inspection.

The details of compliance requirement, which was not adhered to, and penalty imposed upon you, are mentioned below:

Audit Type	Comp Id	Non - Compliance Description	Compliance Received Date
Thematic Inspection (PAN Anomalies) - June-2024	500	DP has informed BOs deficiency/inadequacy in their KYC documents as intimated by KRA after validation in accordance with SEBI circular No. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06, 2022.	07/10/2024

2. As we did not receive the complete compliance report within stipulated time from the first intimation of non-compliance letter, the monetary penalty of Rs. **5,000/-** has been imposed on you in accordance with the decision of the Member Committee.

3. The aforesaid penalty has been included in the monthly bill of **October-2024**. Please note that in case of continued non-compliance or nonpayment of the above-mentioned penalty amount within the prescribed time limit, further penalty will be levied to you.

4. You are requested to make payment of the aforesaid penalty amount immediately on receipt of the bill. Please also note that if the penalty amount is not paid within a month of the due date of the bill, the matter will be reported to the Member Committee.

Thanking you,

Yours faithfully,

For **Central Depository Services (India) Limited**  
Sd/-

**Authorized Signatory**  
**Audit, Inspection & Compliance**