



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/1759

October 30, 2009

UPDATION OF NEW BANK ACCOUNT NUMBERS IN DEMAT ACCOUNTS

DPs are advised to refer to communiqué no. **CDSL/OPS/DP/1746** dated October 20, 2009 enclosing RBI Circular nos. **RBI/2008-2009/509 /DPSS (CO) EPPD No. 2283 / 04.01.04 / 2008-2009** dated June 25, 2009 and **RBI/2009-10/109 /DPSS (CO) EPPD No. 191/ 04.01.01 / 2009-2010** dated July 29, 2009 regarding the National Electronic Clearing System (N-ECS) which aims at increasing efficiency and simplification of the ECS process. RBI has also directed the member banks to update their systems and information pertaining to the bank account numbers of their customers.

DPs are advised to note that the Reserve Bank of India, vide letter no. **NCC.MRO.No.62/08.01.10/ 2008-09** dated September 18, 2009 has reiterated to their member banks to initiate necessary steps to update the old information pertaining to customer account numbers by **December 31, 2009**.

In light of the above, DPs are advised to inform their BOs / clients to update the new bank account numbers in their demat accounts at the earliest, failing which, electronic transfers with old account numbers will be rejected at the ECS centre level itself.

If the new bank account number is to be updated due to the Member Bank's migration to the Core Banking Solution [CBS] platform, the requirement of obtaining an Account Modification Form has been waived. The new bank account number may be updated based on the notice/letter received from the Bank. All other modifications to bank details should be effected as per SEBI guidelines and CDSL's operating instructions.

Queries regarding this communiqué may be addressed to **CDSL – Helpdesk** on (022) 2272-8642, 2272-8427, 2272-8624, 2272-8693, 2272-8625, 2272-8639, 2272-8663, 2272-1261 or 2272-2075. Emails may be sent to: helpdesk@cdslindia.com.

sd/-

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