



Central Depository Services (India) Limited

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COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2017/213

April 28, 2017

FREEZE REASON CODE

DPs are advised to refer to Communiqué no. **CDSL/OPS/DP/POLCY/196** dated **April 18, 2017**, regarding the Press Release issued by Government of India, Ministry of Finance with reference to closure of financial accounts under Rule 114H(8) of the Income-tax Rules, 1962 under **alternative procedure of FATCA**.

DPs are once again advised to take note of the last para of the press release quoted below:

“The financial institutions are advised that all efforts should be made by the financial institutions to obtain the self-certification. The account holders may be informed that, in case self-certifications are not provided till 30 April 2017, the accounts would be blocked, which would mean that the financial institution would prohibit the account holder from effecting any transaction with respect to such accounts. The transactions by the account holder in such blocked accounts may, thereafter, be permitted once the self-certification is obtained and due diligence completed.”

Accordingly, CDSL has introduced an additional freeze reason code: **No. 19 “FATCA Non Compliance (under IT Rule 114H(8))”**, which the DP will be required to use at the time of blocking the accounts.

Queries regarding this communiqué may be addressed to:

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

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