



# Central Depository Services (India) Limited

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## COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/L&CS/DP/POLCY/2020/450

October 15, 2020

### AMENDMENT TO BYE LAWS

DPs are hereby informed that the following amendment has been carried out in CDSL Bye Laws:

Clause	Existing provision	Amended provision
5.2.1.4.2	<p>Where the applicant is a Stock Broker, the applicant has and undertakes to maintain a net worth of rupees 2 (two) crores.</p> <p><sup>64</sup>[Provided however that a limited Depository Participant may have a Net worth of not less than ` 1(one) crore].</p> <p>Explanation : For the purpose of determining whether the applicant <sup>65</sup>[mentioned under 5.2.1.4.1 and 5.2.1.4.2] has adequate net worth, the applicant shall submit to CDSL, a Net worth Certificate (including the computation thereof) based on the audited books of accounts, and calculated and itemized in the manner specified in <sup>66</sup>[the Operating Instructions issued by CDSL from time to time] and duly certified by a <sup>67</sup>[Statutory Auditors].</p> <p><sup>64</sup>Amended vide SEBI's letter no. MRD/DP/OW/2349/2013 dated 28.01.2013. <sup>65</sup>Amended vide SEBI's letter no. MRD/CDSL/VM/142939/08 dated 03.11.2008. <sup>66</sup>Amended vide SEBI's letter no. MRD/CDSL/VM/76600/06 dated 13.09.2006. <sup>67</sup>Amended vide SEBI's letter no. MRD/CDSL/VM/142939 dated 03.11.2008.</p>	<p>Where the applicant is a Stock Broker, the applicant has and undertakes to maintain a net worth of rupees 2 (two) crores.</p> <p><sup>64</sup>[Provided however that a limited Depository Participant may have a Net worth of not less than ` 1(one) crore].</p> <p>Explanation : For the purpose of determining whether the applicant <sup>65</sup>[mentioned under 5.2.1.4.1 and 5.2.1.4.2] has adequate net worth, the applicant shall submit to CDSL, a Net worth Certificate (including the computation thereof) based on the audited books of accounts, and calculated and itemized in the manner specified in <sup>66</sup>[the Operating Instructions issued by CDSL from time to time] and duly certified by a <sup>67</sup>[Statutory Auditors] <sup>68</sup>[or <b>Practicing Chartered Accountant</b>].</p> <p><sup>64</sup>Amended vide SEBI's letter no. MRD/DP/OW/2349/2013 dated 28.01.2013. <sup>65</sup>Amended vide SEBI's letter no. MRD/CDSL/VM/142939/08 dated 03.11.2008. <sup>66</sup>Amended vide SEBI's letter no. MRD/CDSL/VM/76600/06 dated 13.09.2006. <sup>67</sup>Amended vide SEBI's letter no. MRD/CDSL/VM/142939 dated 03.11.2008. <sup>68</sup>Amended vide SEBI's letter no. MRD2DDAP/OW/2020/17216/1 dated 15.10.2020</p>

DPs are advised to note that, the abovementioned amendment will come into effect immediately.

Queries regarding this communiqué may be addressed to CDSL – (Legal) Ms. Shilpita Sahoo (022) 2305-8564. Emails may be sent to: [shilpitas@cdslindia.com](mailto:shilpitas@cdslindia.com)

Sd/-

**Amita Paunikar**  
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