



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2021/395

September 07, 2021

PROCESSING OF REQUEST FOR DEMATERIALIZATION OF SHARES VESTED WITH CUSTODIANS

DPs are advised to note that SEBI vide its letter no. SEBI/HO/MIRSD/DOR/P/OW/2021/00000193201/1 dated August 12, 2021, regarding **processing of request for dematerialization of shares vested with custodians.**

Under some cases, Custodians are appointed under some special Acts such as Trail of Offences Relating to Transactions in Securities Act 1992 (TORTS), Enemy Property Act, 1968 etc. These Custodians are also required to hold shares of listed companies.

In such matters, the Custodians may be treated as holder/members in the Register of Member of the company. The Custodians may also hold such shares in a dematerialized form in terms of Depositories Act, 1996.

If any RTA / Company receives an application from such Custodians for dematerialization of shares, it is clarified that-

- a. The Regulation 40(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, which disallows transfer of physical shares from April 01, 2019, will not be applicable in such matters.
- b. The shares after dematerialization may be credited to the demat account of such custodians.

Queries regarding this communiqué may be addressed to **CDSL – Helpdesk**: on telephone numbers (022) 2305-8624, 2305-8639, 2305-8642, 2305-8663, 2305-8640, 2300-2041 or 2300-2033. Emails may be sent to: helpdesk@cdslindia.com.

sd/-

Nilesh Shah
Asst. Vice President - Operations