



Central Depository Services (India) Limited

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COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2022/561

September 29, 2022

AMENDMENTS TO CDSL's DP OPERATING INSTRUCTIONS

DPs are advised to note that amendments have been effected in CDSL's DP Operating Instructions Chapter 2 - Account Opening , Chapter 4 - Dematerialisation of existing scrips to incorporate the Issuance of Securities in dematerialized form in case of Investor Service Request as per the guidelines provided in SEBI Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 5, 2022.

The amendments to DP Operating Instructions in track changed mode are attached herewith as **Annexure – A**.

DPs are advised to take note of the same.

Queries regarding this communiqué may be sent to **CDSL – Helpdesk** through e-mail on helpdesk@cdslindia.com or call us on: 08069144800.

sd/-

Nilesh Shah
Asst. Vice President – Operations

2. ACCOUNT OPENING		
Point No.	Existing	Proposed Amendments
2.3.17	New point	<p><u>Suspense Escrow Demat Account of the Company:</u></p> <p><u>2.3.17 .1 Listed company is required to open the "Suspense Escrow" Demat Account of the Company demat account similar to the procedure as mentioned in 2.3.16 for crediting the investors securities incase of non-receipt of letter of confirmation from the investor within 120 days of the date of Letter of Confirmation. .(Reference - SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022 /8 dated January 25, 2022,)</u></p> <p><u>2.3.17.2 The suspense escrow demat account of the company, shall be held by the Issuer purely for crediting the securities as mentioned in the above SEBI Circular on behalf of the investors to this account and shall not be transferred in any manner whatsoever except for the purpose of transferring the shares to the actual demat account holder (transferee) as and when he/she approaches the Issuer.</u></p> <p><u>2.3.17.3. The Board Resolution and all other documents as prescribed by SEBI and CDSL for opening a Corporate Account shall be obtained.</u></p> <p><u>2.3.17.4. The Issuer shall furnish a declaration on its letterhead, signed by the authorized signatories, stating that: "We</u></p>

		<p><u>hereby undertake that we will ensure compliance with the provisions of SEBI circular SEBI/HO/MIRSD/MIRSD RTAMB/P/CIR/2022/8 dated January 25, 2022. related to Operational guidelines for Issuance of Securities in dematerialized form in case of Investor Service Requests.</u></p> <p><u>2.3.17.5 Credits to the demat account:</u> <u>Any corporate benefits in terms of securities accruing on such Issuance of Securities in dematerialized form in case of Investor Service Requests, shall be credited to such demat account of the "Suspense Escrow Demat Account of the Company".</u></p> <p><u>2.3.17.6. Debits to the demat account:</u> <u>The Issuer shall debit the shares lying in the suspense escrow demat account and credit the same to the demat account of the transferee to the extent of the securities belonging to the transferee after proper verification of the identity/bonafides of the transferee by way of corporate action.</u></p>
4. <u>DEMATERIALIZATION OF EXISTING SCRIPS</u>		
Point No.	Existing	Proposed Amendments
4.8	Not Available	<p><u>Dematerialized Form in Case Of investor Service Requests:</u></p> <p><u>In case of subsequent processing the RTA will be retaining the physical shares and shall intimate the investor (transferee) about the</u></p>

execution of transfer through Letter of Confirmation.

4.8.1 Based on the confirmation letter and the duly filled and signed demat request form received from the BO, within a period of 120 days from the date of confirmation letter issued by RTA. If the request is received after 120 days the same shall be rejected and BO can directly liaise with RTA.

4.8.2 The DP shall follow the procedure as mentioned in 4.4 for verification and shall verify that the PAN no (including joint holder/s, if any) as mentioned in the confirmation letter and the PAN recorded in the demat account of the BO is / are same as additional check of demat request form and setup the same in the depository system.

4.8.3 DP shall ensure that the confirmation letter is submitted by the BO well in time i.e. within a period of 120 days by the RTA /Issuer .

4.8.4 DP shall process the Demat Request on the basis of Letter of Confirmation as this letter is a confirmation of holding of physical shares on behalf of the investor by RTA shall send the original demat request form, to the Issuer/RTA along with a system-generated covering letter .

4.8.5 DP shall verify and process the demat request procedure as mentioned in Operating Instructions 4.4 above, apart from the certificate mutilation procedure , since there will not be any certificates in this case

4.8.6 Further the "System-generated acknowledgement" of the demat request should be given to the BO after the authorised official of the DP has signed and stamped the same.