



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2023/683

November 22, 2023

INCENTIVE TO DPs FOR OPENING AND MAINTAINING BSDA ACCOUNTS FOR THE F.Y. 2022-2023

DPs are advised to refer to SEBI Circular no. **CIR/MRD/DP/18/2015** dated December 09, 2015 wherein it was informed that in order to compensate the Participants towards the cost of opening and maintaining Basic Services Demat Accounts (BSDA), incentives will be paid to the eligible DPs with effect from financial year **2015 - 2016**.

As per the aforesaid directives, Incentives for the financial year **2022-2023** is processed as per the following guidelines:

1. An incentive of Rs.100/- for every new BSDA opened during the financial year other than the top 15 cities as given in **Annexure-A**. The incentive will be paid if such BSDA has received at least one credit of securities during the financial year.
2. An incentive of Rs. 2/- per folio per distinct ISIN in respect of the ISIN positions held in BSDA.
3. As per SEBI Circular no. **CIR/MRD/DP/18/2015** dated December 09, 2015, the reimbursement to DPs shall be made on an annual basis at the end of the financial year and the depositories shall set aside 20% of its incremental revenue received from the Issuers to manage the aforementioned incentive.
4. The Incentives for FY 2022-23 have been calculated and compared with the 20% of incremental revenue received. Accordingly, the proportionate amount of incentive to be distributed to the eligible DPs has been worked out and made available in the respective DP's Billing folder.

The file naming convention is BLNG<DPID>_BSDA_INCENTIVE_2022-23.tar in which following files will be available:-

- a) BLNG<DPID>_BSDA_TOTAL_INCENTIVE_2022-23.lst – Total Amount of incentive payable to the DPs.(Financial Year 2022-2023, Incentive is on proportionate basis).
- b) BLNG<DPID>_BSDA_BO_WISE_INCENTIVE_2022-23.lst – List of eligible BSDA BO IDs. (for Rs.100/- incentive).
- c) BLNG<DPID>_BSDA_BOISIN_WISE_INCENTIVE_2022-23.lst – List of distinct ISIN against eligible BOID. (for Rs.2/- incentive).



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- d) It may be noted that the file BLNG<DPID>_BSDA_INCENTIVE_2022-23.tar with NIL incentive report (BLNG<DPID>_BSDA_TOTAL_INCENTIVE_2022-23.lst) has also been placed in the billing folder of DPs who are not eligible for such BSDA incentives.

In order to claim the incentive, the eligible DPs will have to follow the below mentioned procedure:

- 1) Based on the details of incentive placed in billing folder, the DP will have to raise TAX INVOICE to CDSL for the proportionate amount payable as an incentive (Refer BLNG<DPID>_BSDA_TOTAL_INCENTIVE_2022-23.lst. ~ **6th Column - Incentive payable to DPs proportionately**).
- 2) Currently E invoicing is applicable to entities with turnover above Rs.5 crore. Post E-invoicing, invoice with IRN and QR code is to be generated by the DPs having turnover above Rs. 5 crore and same will **only** be considered as **valid invoice** to release the payment.
- 3) DPs having turnover less than **Rs. 5 crores**, would need to submit the following:
 - i. In order to claim the correct GST Input credit, a declaration in the specified format (as per **Annexure B** on letterhead confirming that E-invoice is not applicable to them.
 - ii. DPs will have to raise GST Compliant Tax invoice on DPs letterhead as per the format given - (**Refer Annexure E**). The said Tax invoice would have to be uploaded on the GST portal before applicable due date and the screen shot of the GST return filed should be submitted along with the Tax invoice and only such Invoices shall be considered for the reimbursement of BSDA incentives. GST amount shall be reimbursed only in case of said invoice is reflected in GSTR 2B report of CDSL. GST Invoice shall not be considered if the same is submitted for payment post 31st October subsequent to financial year in which GST invoice was raised. In case of any noncompliance from the DPs end, the GST, Interest, and penalties, if any will be recovered from the DPs.
 - iii. The invoice has to be duly signed by the Authorised signatory / digitally signed under the DP Seal.
- 4) It is mandatory for all DPs to mention the DP ID on the scanned copy of the invoice.



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- 5) The invoices raised along with the supporting documents as mentioned above are to be mailed to bsda@cdslindia.com
- 6) CDSL is registered under GST and hence invoice raised by DPs to CDSL should be GST compliant. (Refer **Annexure D** for details of GST Registration of CDSL).
- 7) DPs are advised to note that payment shall be made after deducting applicable TDS subject to status of entity as per Section 206AA and 206AB of the Income Tax Act, 1961 as available on income tax portal.
- 8) Accordingly, all DPs are required to submit the following documents:
 - A) Declaration for non- applicability of E-Invoice (**Refer Annexure B**) /
Declaration for applicability of E-Invoice (**Refer annexure C**) **whichever is applicable to DPs.**
 - B) Tax Invoice (**Refer Annexure E**)
 - C) Ledger Master creation – (Refer Annexure **F**)
 - D) Copy of PAN Card
 - E) Copy of GST Registration certificate
 - F) Cancelled Cheque
 - G) Copy of MSME Registration Certificate (In case if not registered same needs to be declared as “NA” in Annexure F under column “MSME Regi No.”)
 - H) Screenshot of Invoice uploaded on GST Portal

Queries regarding this communiqué may be addressed to **CDSL – Operations:** on telephone numbers (022) 2305-8793, Emails may be sent to: bsda@cdslindia.com

sd/-

Nilesh Shah
Asst. Vice President – Operations

Top 15 Cities	
1.	MUMBAI
2.	DELHI
3.	AHMEDABAD
4.	BANGALORE
5.	CHENNAI
6.	PUNE
7.	KOLKATA
8.	THANE
9.	HYDERABAD
10.	SURAT
11.	JAIPUR
12.	VADODARA
13.	SECUNDARABAD
14.	RAJKOT
15.	INDORE

ON THE LETTERHEAD OF THE VENDOR

Date:

Central Depository Services India Limited
A-2501, Marathon Futurex, N. M. Joshi Marg,
Lower Parel, Mumbai - 400013

Sub: Declaration for E- invoice not applicable

We, <Name of vendor>, having our registered office at <provide address>, hereby declare that our aggregate turnover as per Goods and Services Tax (GST) law in India is less than **₹ 5 crores** and we are not required to comply with e-invoicing provisions under GST.

We also declare that we will update you in case there is any change in the above details or in case we are required to adhere to e-invoicing provisions under GST due to any subsequent change in law.

In such case, we shall also comply with provisions of e-invoicing regime as and when the same becomes applicable to us.

This statement is true and correct and we will compensate you for any demand, credit reversal, denial of refund, loss, interest or penalty imposed due to any incorrect declaration or non-compliance by us.

For < Vendor Name>

Name :-

Designation :-

Contact no :-

Email id :

ON THE LETTERHEAD OF THE VENDOR

Date :

Central Depository Services India Limited
A-2501, Marathon Futurex, N. M. Joshi Marg,
Lower Parel, Mumbai - 400013

Sub : Declaration for applicability of E-invoice

We, **<Name of vendor>**, having our registered office at **<provide address>**, hereby declare that we are required to comply with Rule 48(4) of CGST Rules 2017 mandating us to obtain Invoice Reference Number.

We assure you that the invoices raised by us to your company will be in compliance with the above-mentioned Rule.

Further, we will compensate you for any demand, credit reversal, denial of refund, loss, interest or penalty imposed due to any incorrect declaration or non-compliance by us.

For < Vendor Name >

Name :-

Designation :-

Contact no :-

Email id :-



(Amended)

Government of India
Form GST REG-06
[See Rule 10(1)]

Registration Certificate

Registration Number :27AAACC6233A1Z9

1.	Legal Name	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED			
2.	Trade Name, if any	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED			
3.	Constitution of Business	Public Limited Company			
4.	Address of Principal Place of Business	Unit No-A-2501, Marathon Futurex, Mafatlal Mills Compound, N.M.Joshi Marg, Lower Parel West, Mumbai City, Maharashtra, 400013			
5.	Date of Liability	01/07/2017			
6.	Date of Validity	From	15/09/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				
<i>Signature</i>					
Name					
Designation					
Office					
Date of issue of Certificate		23/01/2018			
Note: The registration certificate is required to be prominently displayed at all places of Business/Office(s) in the State.					

This is a system generated digitally signed Registration Certificate issued based on the deemed approval of application on

DPs Letter Head

TAX INVOICE	
To, Central Depository Services India Limited Unit No. A- 2501, 'A' Wing, Marathon Futurex, 25th Floor, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E) Mumbai – 400013. Maharashtra. GSTIN: 27AAACC6233A1Z9	*Invoice No.: *Date: *DP ID: *GSTIN / Unique ID: *HSN Code / SAC:
DESCRIPTION	AMOUNT (Rs.)
Incentives for BSDA Accounts for the FY 2022 - 2023	
<u>If Within Maharashtra</u> SGST @9% CGST @ 9%	
<u>If Outside Maharashtra</u> IGST @ 18%	
Total (Amount in figures):	
<u>Total (Amount in words) :</u>	
<u>Bank Details:</u> Beneficiary Name: Beneficiary Bank Name: Beneficiary Bank – Branch:	Beneficiary Bank Account No.: Beneficiary Bank- IFSC Code: Beneficiary Account Type:

ENCL - Screen shot of Invoice uploaded on GST Portal

*DP seal and signature (Authorized Signatory with Designation)

CC Email	GST IN

