



# Central Depository Services (India) Limited

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COMMUNIQUE TO DEPOSITORY PARTICIPANTS

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CDSL/OPS/DP/POLCY/2024/644

October 25, 2024

## AMENDMENTS TO DP OPERATING INSTRUCTIONS CHAPTER

### NOS. 2 & 3

DPs are advised to note that amendments have been incorporated in CDSL's DP Operating Instructions [OI] **Chapter 2 – Account Opening and Chapter 3 – Account Administration and Maintenance** wherein the process of Basic Services Demat Account (BSDA) for Financial Inclusion and Ease of Investing.

The said amendments to the DP OI are provided in track changes mode in attached **Annexure – A**.

DPs are advised to take note of the same and ensure compliance.

Queries regarding this communique may be addressed to: CDSL – Helpdesk Emails may be sent to: [dprtasupport@cdslindia.com](mailto:dprtasupport@cdslindia.com) and connect through our IVR Number 022-62343333.

For and on behalf of  
Central Depository Services (India) Limited.

sd/-

Nilesh Shah  
Asst. Vice President – Operations

<b>Chapter 2: Account Opening</b>		
<b>Sr. No.</b>	<b>Existing Process</b>	<b>New Process</b>
<b>2.11</b>	<b>Not available</b>	<p><b><u>2.11.1 Opening of BSDA</u></b></p> <p><u>With the objective of achieving wider financial inclusion to encourage holding of demat accounts, facilitate ease of investing and reduce the cost of maintaining securities in demat accounts for eligible individual investors, all depository participants (DPs) shall make available a "Basic Services Demat Account" (BSDA) facility as per terms specified herein.</u></p> <p><b><u>A) Eligibility for BSDA:</u></b></p> <p><u>An individual shall be eligible to opt for BSDA subject to the following conditions:</u></p> <p><u>i) The individual has or proposes to have only one demat account where he/she is the sole or first holder.</u></p> <p><u>ii) The individual shall have only one BSDA in his/her name across all depositories.</u></p> <p><u>iii) Value of securities held in the demat account shall not exceed Rs.10 Lakhs for debt and other than debt securities combined at any point of time.</u></p> <p><u>B) The DPs shall open only BSDA for Beneficial Owners (BOs), if such demat accounts are eligible for BSDA as per criteria specified in <b>para 2.11.1.A</b> above, unless such BOs specifically provide their consent by way of email from their email-id registered with the DP to avail the facility of a regular demat account.</u></p> <p><b><u>2.11.2 Services for Basic Services Demat Accounts:</u></b></p> <p><u>a) Electronic statements shall be provided free of cost.</u></p> <p><u>b) Physical statement may be charged at a fee not exceeding ` 25/- per statement.</u></p> <p><u>c) All other conditions as applicable to regular demat accounts, other than the ones mentioned above, shall continue to apply to basic services demat account.</u></p>
<b>Chapter 3: Account Administration and Maintenance</b>		
<b>Sr. No.</b>	<b>Existing Process</b>	<b>New Process</b>
<b>3.7</b>	<b>Not Available</b>	<p><b><u>3.7.1 Conversion of existing eligible demat accounts into BSDA</u></b></p> <p><u>The DPs shall also reassess the eligibility of all the existing BOs with respect to BSDA as provided in <b>para 2.11.1.A</b> and shall convert all such eligible demat accounts into BSDA unless such BOs specifically provide their consent by way of email from their email-id registered with the DP to continue to avail the facility of a regular demat account. Later, this exercise shall be carried out by DPs at the end of every billing cycle.</u></p>

Sr. No.	Existing Process	New Process								
		<p data-bbox="565 275 748 302"><b><u>3.7.2 Charges</u></b></p> <p data-bbox="610 338 1235 365">a) <u>The charge structure shall be as indicated below:</u></p> <table border="1" data-bbox="565 396 1430 657"> <thead> <tr> <th data-bbox="573 405 1057 495"><b><u>Value of Holdings in the Demat Account (Debt as well as other than debt securities combined)</u></b></th> <th data-bbox="1057 405 1422 495"><b><u>Maximum Annual Maintenance Charges</u></b></th> </tr> </thead> <tbody> <tr> <td data-bbox="573 495 1057 527"><u>Up to Rs. 4 lakhs</u></td> <td data-bbox="1057 495 1422 527"><u>NIL</u></td> </tr> <tr> <td data-bbox="573 527 1057 594"><u>More than Rs. 4 lakhs but up to Rs. 10 lakhs</u></td> <td data-bbox="1057 527 1422 594"><u>Rs.100</u></td> </tr> <tr> <td data-bbox="573 594 1057 657"><u>More than Rs.10 lakhs</u></td> <td data-bbox="1057 594 1422 657"><u>Not a BSDA. Regular AMC may be levied.</u></td> </tr> </tbody> </table> <p data-bbox="610 695 1450 821">b) <u>It is emphasized that other than AMC as specified above, BSDA shall be treated at par with non-BSDA for the purpose of levying charges for various other services and DPs shall not levy higher charges to BSDA.</u></p> <p data-bbox="610 825 1450 1077">c) <u>The value of holding shall be determined by the DPs on the basis of the daily closing price or NAV of the securities or units of mutual funds, as the case may be. Where such price is not available, the last traded price may be taken into account and for unlisted securities other than units of mutual funds, face value may be taken into account. The value of suspended securities may not be considered for the purpose of determining eligibility of demat account as BSDA.</u></p> <p data-bbox="565 1081 1450 1171"><u>If the value of holding in such BSDA exceeds the prescribed criteria at any date, the DPs may levy charges as applicable to regular accounts (non-BSDA) from that date onwards.</u></p>	<b><u>Value of Holdings in the Demat Account (Debt as well as other than debt securities combined)</u></b>	<b><u>Maximum Annual Maintenance Charges</u></b>	<u>Up to Rs. 4 lakhs</u>	<u>NIL</u>	<u>More than Rs. 4 lakhs but up to Rs. 10 lakhs</u>	<u>Rs.100</u>	<u>More than Rs.10 lakhs</u>	<u>Not a BSDA. Regular AMC may be levied.</u>
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