



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/ SYSTEM/2025/801

December 08, 2025

MAKER CHECKER MECHANISM IN ONLINE PROCESSING OF REDEMPTION / RESTATEMENTISATION TRANSACTIONS

Depository Participants are hereby informed that each online restatementisation and redemption transaction will mandatorily undergo through a Maker (i.e., creation) and Checker (i.e., submission) mechanism.

Functionality Overview: The Maker-Checker framework is designed to strengthen internal controls and ensure the accuracy and integrity of transactions. Under this mechanism:

- The **Maker** will initiate and enter the details of the restatementisation or redemption transaction.
- The **Checker** will be required to verify and approve or reject the transaction before it is submitted for further processing. Post verification, checker can only approve / reject the transaction without any modifications.

This dual-level authentication will mitigate operational risks and prevent unauthorized or erroneous submissions.

Transaction Codes and Statuses: The harmonised values for these transactions are as follows:

Action Type	Transaction Code	Transaction Status
Maker Restat / Redemption	SBM	SBM
Rejection Restat / Redemption	RBC	REJ

A new transaction status will be introduced in the DP97 transaction reports, as detailed above.

Implementation Timeline: DPs are advised that implementation date for the said functionality will be communicated separately. You are requested to make the necessary updates to your back-office systems to accommodate these changes.

Queries regarding this communiqué may be addressed to: CDSL – Helpdesk Emails may be sent to: dptasupport@cdslindia.com and connect through our IVR Number 022-62343333.

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

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Wenceslaus Furtado
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