



# Central Depository Services (India) Limited

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## COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2026/185

March 16, 2026

### VALIDATION OF KYC RECORDS WITH KRA

DPs are advised to refer Communique no. CDSL/OPS/DP/POLCY/2026/115 dated February 17, 2026, regarding freezing of demat accounts of existing clients whose KYC records are not found to be valid by KRAs after the validation process.

In continuation to the above, KRAs have provided the list of PANs for which KYC records are not found to be valid due to various reasons (invalid PANs due to any reasons) and PANs updated during February 01, 2026, to February 28, 2026.

Based on the details of non-validated PANs received from KRAs updated as on February 28, 2026. DP wise list of demat accounts identified against the said non-validated PANs were made available by CDSL in the DPs billing folder with file naming convention as “**BLNG<<DP ID>>\_KRA\_DEFICIENT\_BO\_0503026.tar**” for follow up with identified deficient BOs.

The aforesaid Demat accounts will be frozen for both - debit and credit with freeze reason code “**27 – Account holder related–KYC non-compliant**” on **Saturday, March 28, 2026**, considering the updated data made available by KRAs as on **March 26, 2026**.

Further, for unfreezing the aforesaid accounts, DPs are advised to follow the process of unfreezing of the demat accounts mentioned in our Communique no. CDSL/OPS/DP/SYSTEM/2023/525 dated September 05, 2023.

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

Queries regarding this communiqué may be addressed to: **CDSL – Helpdesk** Emails may be sent to: [dprtasupport@cdslindia.com](mailto:dprtasupport@cdslindia.com) and telephone number 022-62343333.

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

sd/-

**Nilesh Shah  
Vice President – Operations**

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