



Central Depository Services (India) Limited

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COMMUNIQUÉ TO REGISTRAR & TRANSFER AGENTS

CDSL/OPS/RTA/POLCY/2022/133

July 11, 2022

OPERATIONAL GUIDELINES FOR 'SECURITY AND COVENANT MONITORING' USING DISTRIBUTED LEDGER TECHNOLOGY (DLT)

Issuers/RTAs are advised to refer to CDSL Circular no. CDSL/OPS/RTA/ POLCY/2022/67 dated March 30, 2022, regarding the SEBI Circular on Operational **guidelines for 'Security and Covenant Monitoring' using Distributed Ledger Technology (DLT)**

CDSL launched its Security and Covenant Monitoring system on April 01, 2022 using DLT platform or Block Chain technology wherein provision was made for various stakeholders i.e Issuers, Debenture Trustees (DT), Credit Rating Agencies (CRA), etc. inter alia for recording / updating of asset details, and its verification thereof, allotment details, listing details and details regarding payment of interest or redemption.

SEBI in its circular had directed that "For existing outstanding non-convertible securities, issuers will be required to enter the details into the DLT system on or before September 30, 2022 and DTs shall verify the same by November 30, 2022."

Accordingly CDSL has made provision for recording of asset details for new as well as existing non-convertible securities. CDSL is pleased to inform that the facility to upload the details has been released in the DLT system. The existing system of using an online mode to update the asset details, get it verified, etc. remains and can be used by the stakeholders.

All issuers are advised to take note that issuers proposing to issue non-convertible securities on or after July 01, 2022 shall record the details in the system before activation of ISIN. As directed in the SEBI Circular, CDSL will be allotting or unfreezing an existing ISIN (in case of re-issuance), as applicable only after confirmation of recording of details by the Issuer.

The complete process in respect of **'Security and Covenant Monitoring' using CDSL's DLT system** is disseminated on the CDSL website at: <https://issuercentre.cdslindia.com/Issuerstatic/Pages/DLT.html>

Issuers/RTAs, Debenture Trustees and Credit Rating Agencies are advised to take note of the same and ensure compliance.



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Queries regarding this communiqué may be addressed to:

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Issuer Admission	(022) 2305 - 8683 / 8688 / 8695	issueradmission@cdslindia.com
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