



Central Depository Services (India) Limited

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COMMUNIQUE TO REGISTRAR & TRANSFER AGENTS

CDSL/OPS/RTA/POLCY/2025/17

January 20, 2025

AMENDMENTS TO RTA OPERATING INSTRUCTIONS VARIOUS CHAPTERS

Issuers / RTAs are advised to note that amendments have been incorporated in CDSL's RTA Operating Instructions [OI] various Chapters to amend the SEBI (Depositories and Participants) **Regulations, 2018** from SEBI (Depositories and Participants) **Regulations, 1996** as per SEBI notification dated October 03, 2018 (last amended on May 10, 2024).

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

Issuers/RTAs 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 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**

Sr. No.	1. Chapter- ACCOUNT TYPES WITHIN CDSL	
	Existing Process	New Process
1.2 1.3.3	Reference to Law SEBI (Depositories and Participants) Regulations, 1996 • Regulation 27 - Depository to declare specific securities eligible • Regulation 28 - Securities eligible for Dematerialisation • Regulation 29 - Agreement between Depository and Issuer • Regulation 38 - Records to be maintained • Regulation 53 - Agreement by Issuer • Regulation 54 - Manner of surrender of Certificate of Security	SEBI (Depositories and Participants) Regulations, ~~1996~~2018 • Regulation ~~27~~41 - Depository to declare specific securities eligible • Regulation ~~28~~42 - Securities eligible for Dematerialisation • Regulation ~~29~~43 - Agreement between Depository and Issuer • Regulation ~~38~~54 - Records to be maintained • Regulation ~~53~~70 - Agreement by Issuer • Regulation ~~54~~74 - Manner of surrender of Certificate of Security
1.8	Controls The Issuer/RTA must ensure that - • The process of dematerialisation is in conformity with the procedure mentioned above and does not in any way violate the provision of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, 1996, and CDSL Bye-Laws.	Controls The Issuer/RTA must ensure that - • The process of dematerialisation is in conformity with the procedure mentioned above and does not in any way violate the provision of the Depositories Act, 1996, SEBI (Depositories and Participants) Regulations, ~~1996~~2018, and CDSL ~~Bye-Laws~~ByeLaws.
	<u>2 REMATERIALISATION OF SECURITIES</u>	
2.3.2	SEBI (Depositories and Participants) Regulations, 1996 • Regulation 33- Withdrawal by participant. • Regulation 44- Transfer or withdrawal by Beneficial Owner	SEBI (Depositories and Participants) Regulations, ~~1996~~2018 • Regulation ~~33-47~~ - Withdrawal by participant. • Regulation ~~44-61~~ - Transfer or withdrawal by Beneficial Owner

2.7 2.7.1 2.7.2	Controls Remat quantity cannot be more than the quantity held by the BO in his account. The Issuer/RTA must ensure that the process of remat follows the above mentioned procedure and are in conformity with the provisions contained in the Depositories Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulation, 1996 and the Bye- Laws of CDSL.	Remat quantity cannot be more than the quantity held by the BO in his account. The Issuer/RTA must ensure that the process of remat follows the above-mentioned procedure and are in conformity with the provisions contained in the Depositories Act, 1996, Securities and Exchange Board of India (Depositories and Participants) Regulation, ~~1996~~2018 and the Bye—Laws of CDSL.
	3 <u>DEMATERIALIZATION OF NEW ISSUES</u>	
3.2.3	SEBI (Depositories and Participants) Regulation, 1996 • Regulation 27 - Depository to declare specific securities eligible • Regulation 28 - Securities eligible for dematerialization • Regulation 29 – Agreement between depository and issuer • Regulation 38 - Records to be maintained • Regulation 53 - Agreement by Issuer	SEBI (Depositories and Participants) Regulation, ~~1996~~2018 • Regulation ~~27~~41 - Depository to declare specific securities eligible • Regulation ~~28~~42 - Securities eligible for dematerialization • Regulation ~~29~~43— Agreement between depository and issuer • Regulation ~~38~~54 - Records to be maintained • Regulation ~~53~~43 & 70- Agreement by Issuer
4.2.2	SEBI (Depositories and Participants) Regulations, 1996 • Regulation 28 -Securities eligible for dematerialization • Regulation 57 - Information	SEBI (Depositories and Participants) Regulations, ~~1996~~2018 • Regulation ~~28~~42 -Securities eligible for dematerialization • Regulation ~~57~~78 —~~Information-~~ Information
	5 <u>RECONCILIATION OF ISIN BALANCES</u>	
5.2.2	SEBI (Depositories and Participants) Regulation, 1996 • Regulation 30 : Systems and procedures. • Regulation 55 : Reconciliation.	SEBI (Depositories and Participants) Regulation, ~~1996~~2018 • Regulation ~~30~~44 : Systems and procedures.

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