Central Depository Services (India) Limited
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COMMUNIQUÉ TO REGISTRAR & TRANSFER AGENTS

CDSL/OPS/RTA/GENRL/2026/86 **March 23, 2026**

INTRODUCTION OF NEW REPORT TO RTA - FORM 121 (ERSTWHILE FORM 15G AND FORM 15H) COMMON FILING THROUGH DEPOSITORIES

RTAs are advised to note the following important update regarding the introduction of a new report named Form 121, to be provided by Depositories.

The Ministry of Finance and the Central Board of Direct Taxes (CBDT) have introduced a progressive compliance easing measure through the Finance Bill, 2026. This measure enables assessees to submit declarations for no deduction of tax at source (TDS) directly to recognised Depositories. Under this proposal, Depositories will be authorised to accept such declarations from investors.

In accordance with directives issued by Securities Exchange Board of India (SEBI), both Depositories CDSL and NSDL, in coordination with RTAs, have developed an operational framework for filing Form 121 (erstwhile form 15G and form 15H), directly with the Depositories for greater investor convenience.

Depositories shall provide system generated data pertaining to Form 121 submissions to the respective issuer companies through their Registrar and Transfer Agents (RTAs), enabling timely and accurate TDS processing.

Please note that the aforesaid mechanism applies only to securities held in Demat form. For securities held in physical form, issuer companies/RTAs shall continue to accept and process exemption forms as per the existing procedures.

Key Process Points for RTAs-

1. Depositories shall provide a dedicated report/export to disseminate information on Form 121 submissions received from investors/shareholders.

2. The new Form 121 report will be generated as a separate report along with the benpos report in respect of any corporate action set up (Cash and non-cash CA both), in line with the existing Corporate Action (CA) process, under which the benpos is currently provided to RTAs.

3. RTAs are advised that, irrespective of whether the record date falls on a Friday or month-end, the Corporate Action (CA) set-up is still required to ensure Form 121 report is generated.

RTAs/Issuers are advised to take note of the above and prepare for the operational changes. Detailed operating guidelines for updating and handling the above-mentioned data elements will be issued shortly.

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

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