



Central Depository Services (India) Limited

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COMMUNIQUE TO REGISTRAR & TRANSFER AGENTS

CDSL/OPS/RTA/631

January 07, 2011

INTRODUCTION OF THE FACILITY FOR RESTATEMENTIZATION / REDEMPTION (REPURCHASE)

Restatementization

Restatementization i.e. conversion of electronic balances of Mutual Fund [MF] units in to Statements of Account [SoA], AMCs/RTAs are advised to note the following:-

1. DP shall set up Restat request in the CDSL system based on the Mutual Fund Restatementization Request Form (MF-RRF) submitted by the BO.
2. AMC/RTA can access the Restat request once the DP has set-up the request into the CDSL system. The related reports are **RT50** and **RT82**.
3. AMC/ RTA will not be receiving the physical copy of the concerned MF-RRF. It will remain with the concerned DP. The said MF-RRN details have to be accessed through the system. AMC/RTA shall check the electronic requests with the data maintained with them.
4. If the quantity of units does not match / tally with the records of AMC/RTA, or for any other types of mismatches AMC/RTA may reject the restat request by entering suitable remarks for rejection. AMC / RTA cannot confirm / reject partial quantity and defer confirmation / rejection of the remaining quantity to a future date i.e., confirm / reject in one single step. AMC/RTA shall electronically intimate the rejection of MF-RRN and send the rejection letter to DP.
5. If the details in the MF-RRN tally with the records with them, the AMC/RTA shall initiate the process of Restatementization by confirming the Restat request.
6. AMC/RTA shall send the SoA in physical or electronic form directly to the Registered Owner (BO).
7. Where MF units are under lock-in, AMC/RTA shall ensure that the lock-in details are mentioned in the SoA.
8. To Restat the entire holdings in BOs demat account the Restat request is setup with the quantity as 'ALL', AMC/RTA shall confirm / reject the entire balance (which is available at the time of confirmation)/ partial balance in the demat account.



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9. In cases where Restat request is set up for a specific quantity, AMC / RTA may confirm the setup quantity / partial quantity or may confirm quantity in excess of setup quantity (to the extent of maximum allowable quantity) subject to the balance available in the demat account.
10. AMC/RTA shall complete processing of the conversion request within 21 days from the date of Restat request set-up in the system.

Redemption (Repurchase)

As AMCs/RTAs/DPs are aware, mutual fund units held in demat accounts can be redeemed by clients through two modes i.e. through Stock Brokers or through their DPs. To redeem the mutual fund units through DPs, Clients are required to submit Repurchase / Redemption Form to their respective DPs.

1. In case where Repurchase/ Redemption request is setup with the quantity as 'ALL' or for a specific quantity (entire or partial), AMC/RTA shall confirm / reject the request as per the details given above.
2. In cases where Repurchase/ Redemption request is set up by mentioning the 'Amount' instead of MF units, RTA may confirm/ reject the same by putting Quantity based on the NAV. In the case of Repurchase/ Redemption confirmation, the payment is issued to the BO by the AMC /RTA in lieu of units held in electronic form.
3. AMC/ RTA will not be receiving the physical copy of the concerned MF-RRF. It will remain with the concerned DP. The said MF-RRN has to be accessed through the system. AMC/RTA shall check the electronic requests with the data maintained with them.
4. In the case of Redemption / Repurchase, on confirmation, the payment is issued to the BO by the AMC/RTA in lieu of MF units held in electronic form as per the bank account details available in the depository system.
5. Repurchase /Redemption requests set-up by the DP till 1500 Hours (3:00 P.M.) or such time as may be intimated by CDSL shall be redeemed at NAV of the same day. The Repurchase / Redemption Requests set-up after 1500 Hours (3:00 P.M.) or such time specified by CDSL shall be redeemed at NAV of the next working / trading day.
6. Modification for Redemption/ Repurchase is not allowed. However, Deletion is allowed till the deadline 1500 Hours (3:00 P.M.).



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The aforesaid facility is scheduled for release on Friday, January 07, 2011.

In the aforesaid procedure, in order to enable AMC / RTA to keep their records updated for Redemption / Repurchase through DPs, CDSL would be providing the Summary Report for Redemption Transactions i.e. RTS4 report to the AMC / RTA at the specified deadline (currently it is 3:00 P.M.) on each Trading day.

The File Naming Convention for RTS4 report is “**15RTS4U <DDMMYYYY (Business Date)>**”

Any request setup on Saturday / Sunday / Trading Holiday will be included in report for the next working (trading) day.

The File Format for the RTS4 report [see **Annexure-A**].

AMCs / RTAs handling activities pertaining to MF transactions are advised to initiate the back-office changes; if any.

Queries regarding this communiqué may be addressed to:

- ❑ **CDSL – Operations:** on telephone numbers (022) 2272-8421, 2272-8630, or 2272-8637.
Emails may be sent to: prashantk@cdslindia.com / ashishb@cdslindia.com / chandrap@cdslindia.com.
- ❑ **CDSL – Helpdesk** on telephone numbers (022) 2272-8642, 2272-8427, 2272-8624, 2272-8693, 2272-8625, 2272-8639, 2272-8663, 2272-1261, or 2272-2075.
Emails may be sent to: helpdesk@cdslindia.com.

sd/-

Ramkumar K.
Vice President – Operations

Sr. No.	Field Description	Data Type	Length	Remarks
1	AMC Code	Varchar	3	• AMC & RTA wise Unique AMC Code • As provided by the RTAs
2	DP Unique Reference Number	Varchar	20	Redemption Request Number [RRN]
3	Investor DP ID	Varchar	8	
4	Investor Client ID	Varchar	16	
5	Investor Name	Varchar	150	
6	ISIN Code	Varchar	12	
7	Setup Date & Time	DateTime	12	MMDDYYYYHHMI
8	Trade Type (Full or Partial redemption)	Varchar	4	• F- Full Redemption [i.e. if "ALL" option is used] • P-Partial Redemption [When Partial or Entire Quantity is entered] • M- Money [If Redemption requested using Amount option]
9	Number of Units embedded with "."	Varchar	19	15,3
10	Amount embedded with "."	Varchar	19	15,3
11	Redemption Type	Varchar	1	Value will be populated as "R"
12	1 st Holder PAN	Varchar	10	
13	1 st Joint Holder Name	Varchar	150	
14	1 st Joint Holder PAN	Varchar	10	
15	2 nd Joint Holder Name	Varchar	150	
16	2 nd Joint Holder PAN	Varchar	10	
17	Address Line 1	Varchar	40	
18	Address Line 2	Varchar	40	
19	Address Line 3	Varchar	40	
20	City	Varchar	40	
21	PIN Code	Varchar	15	
22	State	Varchar	40	
23	Country	Varchar	40	
24	Bank Name	Varchar	100	Bank Name with Branch Name
25	Bank Account Number	Varchar	30	
26	Bank Account Type	Varchar	4	
27	Bank Address Line 1	Varchar	40	
28	Bank Address Line 2	Varchar	40	
29	Bank Address Line 3	Varchar	40	
30	Bank City	Varchar	40	
31	Bank PIN Code	Varchar	15	
32	Bank State	Varchar	40	
33	9 Digit MICR Number	Varchar	9	9 Digit MICR Number or Null
34	IFS Code	Varchar	15	Will be provided if available
35	Payment Mode	Varchar	1	NULL

Sr. No.	Field Description	Data Type	Length	Remarks
36	User Code	Varchar	10	Value will be populated as "CDSL"
Note:				
1	Said report will be generated ONE TIME per day i.e. at 1500 hrs except Saturday, Sunday & Holiday. [Holiday Master will be provided by RTA]. Any redemption request setup after 1500 hrs will be reported in the subsequent report.			
2	"# " will be used as a Field Separator			
3	The File Naming Convention for RTS4 report is " 15RTS4U. <DDMMYYYY (Business Date) "			