



Central Depository Services (India) Limited

Convenient Dependable Secure

COMMUNIQUE TO ISSUERS / RTAs

CDSL/OPS/RTA/66

March 3, 2003

WITHDRAWAL OF PENDING DEMAT REQUESTS AND ACCOUNT CLOSURE

It has been reported by Depository Participants (DPs) that, some Beneficial Owners (BOs) are unable to close their demat accounts, due to long pending dematerialization requests of shares of non responding companies. It has, therefore, been decided, in concurrence with SEBI, to formulate the following procedure for BOs wishing to close their demat account by voluntarily withdrawing their demat requests pending disposal by Issuers / RTAs for a long time.

Procedure –

1. RTAs would receive the following documents from the BO -
 - Letter, (in the enclosed format) requesting for rejection of the pending demat request.
 - Letter giving the DRN details duly signed and stamped by the DP.
2. Based on the above, RTA should reject the demat request electronically.
3. Intimate the BO(s) and DPs of the rejection of demat request.

In order to enable RTAs to reject the demat request on receipt of such requests from BOs, an additional “rejection reason” has been added in the CDSL system. Also, amendments have also been carried in the Operating instructions for Issuers / Registrar and Transfer Agents. The amendments are as given below –

Amendments to “Chapter 2 – Dematerialisation of existing scrips” of the operating instructions for Issuers / Registrar and Transfer Agent –

Point 2.6.13 – Quantity rejected by Issuer / RTA with rejection reasons, such as :
bullet point added –

- **Request received from BO for rejection of long pending DRN**

Queries if any regarding the above issues may be addressed to Mr.Shailesh Rahate (extn 8608) or Mr.Ramkumar K (extn 8633).

Hitendra Patil

Vice President – Business Development and Operations

Date :

To,

Company Name and Address

Dear Sir / Madam,

Sub : Rejection of pending request and account closure

I / We have submitted the certificates of your company _____ having ISIN _____ for dematerialisation through Depository Participant _____ (name) having DP ID _____. Details of my/ our demat request(s) are given below –

Demat request form no. (DRF no.)	Demat request no.(DRN)	Date setup of DRN	Certificate no(s).		Distinctive no(s).		Quantity
			From	To	From	To	

The aforesaid demat request(s) is / are pending for disposal for a long time. As I / we wish to close my / our BO account no. _____ and hold the above mentioned securities in physical form, I / We request you to reject the pending demat request and send physical certificates directly to me / us with intimation to my / our DP.

Yours faithfully,

Name and Signature of 1st holder

Name and Signature of 2nd holder

Name and Signature of 3rd holder

Encl : Letter giving details of the demat request, duly signed and stamped by DP.

**CC : 1. DP name and address
2. Electronic connectivity RTA name and address**