XVI – BASIC SERVICES DEMAT ACCOUNT

1. **What is a 'Basic Services Demat Account (BSDA)?**

   BSDA is a special category of demat account which can be opened / held only by individual investors.

2. **Can an Investor open/ maintain more than one demat account under BSDA category?**

   No. Only one account can be opened / held under BSDA Category, where the investor is a first / sole holder. Such first /sole holder should not have any other demat account with him/her as the first / sole holder across depositories and the value of the securities held in the demat account shall not exceed Rs. Ten lakhs at any point of time.

3. **Can an investor convert an existing demat account in to BSDA category?**

   Yes, provided no other demat account exists under the same Permanent Account Number (PAN) as a first / sole holder across the depositories and the value of the securities held in the demat account shall not exceed Rs. ten lakhs.

4. **Whether any Annual Maintenance charge (AMC) will be levied by DP to BSDA category accounts?**

   As per SEBI directive, the charge structure will be based on value of holdings in the accounts as indicated below:

Value of Holdings in the Demat Account (Debt as well as other than debt securities combined)	Maximum Annual Maintenance Charges
Up to Rs 4 lakhs	NIL
More than Rs 4 lakhs but up to Rs 10 lakhs	Rs 100
More than Rs 10 lakhs	Not a BSDA. Regular AMC may be levied.

5. **What the other eligible criteria of demat accounts opened under BSDA category?**

   Please refer to SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/91 dated June 28, 2024 regarding Basic Services Demat account available on SEBI website www.sebi.gov.in. or refer to Communiqué no. CDSL/OPS/DP/POLCY/2024/358 dated June 29, 2024, the same will be available to you in the link: https://www.cdslindia.com/publications/communiques.aspx.

6. **Is it mandatory to open any individual account as BSDA?**

   Yes, as per the SEBI circular no SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/91, Any new individual account has to be opened with BSDA flag "Y".

7. **How can a DP get the list of their eligible BOs for BSDA?**

   CDSL will provide information of DP wise list of non-closed BO IDs eligible for BSDA on monthly basis, wherein the file will be generated as on the last working day of every month and will be kept in the billing folder of the respective DPs by 10th of the next following month.

8. **Has any upload facility been provided to DPs to convert regular demat account into BSDA account?**

   Yes, the upload facility has been provided. Refer Communiqué no. CDSL/OPS/DP/REPRT/5729 dated February 05, 2016 for file format, the same will be available to you in the said link: https://www.cdslindia.com/publications/communiques.aspx.

9. **What is BSDA - multiple accounts and what the DP is required to do?**

   For BO IDs which are marked as BSDA currently but have another account with CDSL and/or with NSDL (on the basis of 1st holder PAN), DPs can use BO modify upload for unmarking of such accounts as BSDA and inform the said BOs accordingly.

10. **What if the BO wants to opt to continue to avail the facility of a regular demat account?**

    To record the BOs who wish to opt out from BSDA and continue to avail the facility of a regular demat account. To facilitate this process, BO will have to give the consent through registered email Id for opt out BSDA facility. DP will have to convert such account to BSDA flag "O" (an additional value has been introduced for the field BSDA flag i.e. "O").

    DPs can update the BSDA flag of such BOs to "O" through (1) BO modification online, (2) BO modify upload, (3) BSDA individual upload.

    Once the BSDA flag in BO account is marked as "O" then the account will not be considered for BSDA eligibility in the monthly list of BSDA eligible BOs provided by CDSL.

11. **Has any upload facility format been provided for updating BOs who has opted out of BSDA facility?**

    Yes, the file format has been given in Communiqué no. CDSL/OPS/DP/REPRT/5998 dated June 29, 2016, the same will be available to you in the said link: https://www.cdslindia.com/publications/communiques.aspx.