

CDSL/AUDIT/DP/POLCY/2024/191

April 08, 2024

REVISED FORMAT FOR REPORT ON INTERNAL AUDIT AND CONCURRENT AUDIT OF RISK PRONE AREAS OF DP OPERATIONS FOR HALF YEAR ENDED 31st MARCH 2024

As per CDSL Bye-laws 16.3.1 every participant shall ensure that an internal audit shall be conducted in respect of the participant's operations relating to CDSL by a qualified Chartered Accountant / Company Secretary / Cost Accountant having a valid certificate of practice, at such intervals as may be specified by CDSL from time to time and furnished the same to CDSL.

2. The scope, objectives, and the revised checklist of the IAR is enclosed applicable for the Internal / Concurrent audit for the half year ended 31st March 2024. If the internal auditor and concurrent auditor of the DP is the same then the consolidated report should be submitted in the format specified [Refer Annexure-A] and in case the auditors are different, then internal audit report should be submitted in the format specified in the format specified (Refer Annexure-A) along with the report on concurrent audit (CAR) of risk prone areas as per the specified format [Refer Annexure-B] as an attachment to the internal audit report.

3. The **due date** for submission of IAR for half year ended 31st March 2024 is **15th May 2024**. Depository Participants (DPs) to adhere strictly to the timelines for submitting the Internal Audit Report (IAR) and to note that failure to submit the IAR on or before due date will result in penalties as per our operating instructions.

4. The submission of IAR and CAR should be online as per the procedure prescribed in the Communique <u>CDSL/A,I&C/DP/POLCY/2017/215</u> dated April 28, 2017. Physically submitted IAR and CAR report will not be accepted and shall be considered as non-submission.

5. DPs who have been activated during the half year ended 31st March 2024 shall submit the audit report pertaining to the period from the date of activation till the end of the half year.

6. NISM Qualification:

The audit report should contain a declaration to the effect that at least one person conducting the internal and/or concurrent audit of the depository participant is NISM certified. The audit report submitted by the DP and signed by the auditors who have not fulfilled the requirement of NISM qualification will not be accepted and shall be considered as non-submission.



7. Compliance officers are required to bring this communiqué to the notice of the Internal and Concurrent Auditors and ensure compliance.

8. CDSL reserves the right to advise a Participant to change its auditor if quality of the report is found to be unsatisfactory or if the audit is not carried out as per guidelines.

9. DPs are advised to appoint / rotate Internal Auditors to break any continued longterm association of an audit firm/partner with the management of a DP. DPs are advised to refer SEBI circular no.SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016.

Queries regarding this communiqué may be addressed to CDSL – Audit, Inspection & Compliance Department on telephone nos. (022) 6234-3082, 6234-3084, 6234-3075, 6234-3077.

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Ajit Prabhu Senior Manager - Audit, Inspection & Compliance The audit of the Main DP and all live connected branch DPs should be conducted along with the respective reporting service centres, if any. The auditors should visit an adequate number of service centres (on sample basis) to check proper procedures are being followed at such centres.

The audit should cover all aspects of DP operations. A checklist of audit points is given below which stipulates the minimum areas to be verified. Over and above, auditors may adopt more stringent requirements and expand the scope of audit or add more audit points to achieve the audit objectives listed below.

OBJECTIVES OF AUDIT: -

The following are the broad objectives of audit to ensure that:

- a. The Participant complies with the requirements of the Depositories Act, 1996, SEBI (Depositories & Participants) Regulations, 2018, Circulars issued by SEBI/ PMLA, Bye Laws and Operating Instructions for Depository Participants, Communiqués issued by CDSL and the Rights & Obligations document provided to the Beneficial Owners.
- b. The required internal controls, checks and risk management procedures are in place.
- c. The manpower, procedures and systems of the Participant are adequate with respect to the current and projected business of the participant.
- d. Appropriate risk management policy with internal control and exception reporting mechanism is in place.
- e. The systems are managed in a manner that there is no risk to business continuity and integrity of data processing system and it is maintained at all times.
- f. The procedures with respect to maintenance of records are adequate. In the event of loss or destruction of data, sufficient backup of records should be available at all times.

AUDIT REPORT: -

The audit report should contain the following:

- 1) The scope, objectives, period covered and nature and extent of audit work performed.
- The sample size of service centres visited, specifying no. of service centres visited and their percentage to the total service centres of the DP.
- 3) Observations on all the audit points mentioned in the checklist given below highlighting the exceptions and deviations of repetitive nature. In case of any deviation from the prescribed procedure, the exact nature of deviation should be stated.
- 4) Recommendations of auditors with respect to internal controls, procedures, etc.
- 5) Management comments on all the exceptions, deviations, adverse observations and recommendations made by the auditor.

- 6) Compliance status regarding observations made in the earlier audit report/s, previous SEBI and CDSL inspection. In case of any misleading compliance provided by the DP, the internal auditor should specifically mention the same.
- 7) In case if any point / comment is of confidential nature, auditor may communicate it separately to CDSL.
- 8) The checklist points which are not applicable should be marked as 'not applicable' indicating the reason for the same in the remark column or else may be considered as a non compliance. The number of instances where non-compliance has been observed should be stated under the column 'No. of instances'.
- 9) In case of Account Opening and KYC documentation, "NA" is valid only if there are no accounts opened during the period and same needs to be mentioned by the auditors in remarks column.
- **Note:** (1) Auditors are advised to refer to the Compliance Manual & Inspection Manual which is available on CDSL's website.

(2) Under point no. 21 of the checklist, provide the details of Internal Auditors and Concurrent Auditors both, if the internal auditors and concurrent auditors are two different firms.

Name & Address of the Depository Participant:

DP-ID :

Period for which the audit is conducted:

Name, Telephone number and Email ID of the Compliance Officer:

Number of accounts opened during the period					
Number of accounts closed during the perio					
a) Initiated by BOs	a) Initiated by BOs				
b) Initiated by DP					
Number of active accounts					
Total number of transmissions					
Sampling Plan					
Audit Area	Total Count	Sample Size	Sample Size (%)		
	during audit	(In actual			
	period	numbers)			
Service centres visited					
Account opening					
BO Account data modifications including					
POA					
Dematerialisation/ Destatementization					

Rematerialisation/ Restatementisation	
DIS issuance	
DIS processing - Off market, on market,	
inter-depository, early pay in instructions	
Physical	
E-DIS	
Transaction Statements	
Account closure initiated by BO	
A – Online (100%)	
B- Others	
Account closure initiated by DP	
Pledge, unpledge, hypothecation &	
confiscation instructions	
Transmissions	
Freeze & Unfreeze	
a. Statutory	
b. Others	
BO Grievances/ Redressal	
Non Disposal Undertakings (NDUs)	
Accreditation of investors (IGP)	

Place of keeping records: - Main DP & Live Connected Branch DPs both should be provided by the Main DP.

Type of documents will be either "ALL" or "specific type of documents" like account opening forms, Instruction slips etc.

DP ID	Place at which documents are being stored	Type of documents stored	Documents kept for the Period (From-To)	Remarks

1) Account Opening and KYC Documents:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Proof of identity is obtained from all holders of a nen	□Yes		
1. a	Proof of identity is obtained from all holders of a non- body corporate as per SEBI, PMLA and CDSL	🖵 No		
	requirements.	🗆 N. A		
		□Yes		
1. b	Proof of Address is collected from all holders as per	🗆 No		
	SEBI, PMLA and CDSL requirements.	□ N. A		
	Proof of identity and address of third party is obtained			
1. c	and due diligence is done as prescribed by SEBI, PMLA	🗆 No		
	and CDSL, in case third party address is obtained as	🗆 N. A		
		□Yes		
	The DP obtains the proof of correspondence address and keeps on record, if the BO is registered with KRA	🗆 No		
1. d	and does not want to use the correspondence address mentioned in the KRA system.	🗆 N. A		
	All KYC documents are self-attested by the BO(s) and	□Yes		
1. e	.e signature(s) of client(s)/ authorised signatories provided on account opening form and KYC documents is/are	🗆 No		
	matching.	🗆 N. A		
		□Yes		
1. f	The DP has actually verified documents with originals and affixed the stamp accordingly on all KYC documents.	🗖 No		
		🗆 N. A		
	Translation into English is on record of the DP, if any	□Yes		
1. g	proof of identity or proof of address is in foreign	🖵 No		
	language.	□ N. A		
	The DP has captured the KYC information for sharing	□Yes		
	with the Central KYC Records Registry in the manner mentioned in the PMLA Rules, as per the KYC template	🖵 No		
1.h	for "individuals" and "Legal Entity" finalised by CERSAI and within ten days after the commencement of an account-based relationship with a client.	□ N. A		
		□Yes		
1.i	The DP has uploaded the existing clients' KYC details	🛛 No		
	with Central KYC Records Registry (CKYCR) System.	🗆 N. A		
		□Yes		
2.a	The requirement of obtaining PAN card details has been	🛛 No		
	complied with.	🗆 N. A		
	PAN details are verified with the database of Income Tax	□Yes		
2.b	Department and stamp of "PAN Verified" has been	🛛 No		
	affixed on the photocopy of the PAN card(s) for all the account holders.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
2.c	The DP has correctly & adequately entered PAN details in CDSL system.	🛛 No		
		🗆 N. A		
	The DP does "In person verification" as prescribed by	□Yes		
3.a	3.a SEBI, PMLA and CDSL guidelines and maintains record	🖵 No		
		🗆 N. A		
		□Yes		
3.b	across by the account holder.	🖵 No		
		🗆 N. A		
	The DP performs initial KYC/due diligence and uploads	□Yes		
3.c	system within 3 working days from the date of completion			
3.0	of KYC process and furnishes the scanned images of the			
	KYC documents to the KRA and retain the physical documents.	🗅 N. A		
		□Yes		
3.d	B.d Corrective actions are taken by DP, for cases kept on hold / rejected by KRA.	🖵 No		
		🗆 N. A		
	The DP downloads/ fetches the documents from KRA	□Yes		
3.e	site and maintains electronic records of KYCs of BOs where initial KYC is registered through other	🖵 No		
	intermediary.	🗆 N. A		
	Necessary documents / information as per guidelines	□Yes		
4.a	prescribed by SEBI and CDSL have been collected from different types of BOs such as individual investors	🗆 No		
	(Minor, HUF, and NRIs etc), CMs, Corporate, OCBs, Trusts, etc.	🗆 N. A		
	The procedures prescribed by CDSL for opening the	□Yes		
4.b	demat account of illiterate / disabled person/ blind or person suffering from cerebral palsy/autism/mental	🗆 No		
ч.0	retardation and multiple disabilities are being complied	🗆 N. A		
	with.			
4 -	Partnership / proprietorship firm accounts are opened as	□Yes		
4.c	per operating instruction 2.4.5.			
		□ N. A.		
	There is a mechanism to ensure that the details of	□Yes		
4.d	account opening forms are entered correctly in the CDAS and opened under appropriate category.			
		□ N. A		
	PMS Demat/PMS Pool account opened by the DP is as	□Yes		
4.e	per the guidelines issued by CDSL /SEBI.	🖵 No		
		🗆 N. A		
	The procedure prescribed by CDSL for opening &	□Yes		
4.f	operating the AMC CM accounts for settlement of Mutual Fund units is being complied with.	🖵 No		
		🗆 N. A		

4.g Nomination/opting out declaration is made as per the dracular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 DYes and nomination form/opting out declaration is duly filled, executed and updated in CDAS. DN entimation form of the formats as prescribed by SEBI are made available by DP to clients for obtaining on mination dealis/declaration for opting out of nomination as per SEBI circular no. DYes 4.g.i Nomination form/opting out declaration is duly filled, incommation dealis/declaration for opting out of nomination ats per SEBI circular no. DN A 4.g.ii DP has sent communication on fortinghtly basis by way of emails and sms to all such clients for providing in momination who have not provided the same earlier to ensure compliance with SEBIH-OMIRSD/RDAMRSD_RTAMB/CIR/2023/783 dated December 27, 2023 (Communique CDSLOPS/DP/P OLCY/2023/783 dated December 27, 2023) UYes 4., ii The information on Financials of BOs is obtained in the account opening form. UYes UYes 5 The DP has opened BSDA account as per guidelines issued by SEBI and CDSL. UYes UN 6.d. The DP has not done any alterations on the contents of the SEBI sec/field Rights and Obligations document. UYes UN No 6.d. The DP has not executed any Supplementary agreement has been executed for CMs of BSE, in case of CM account opened by the DP. UN No UN A 6.d. The DP has not executed any Supplementary agreementunderating with the BO, which is contents of the SEBI sp	Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
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mode of operation as per Board resolution. Mode of	7.a	scanned in CDAS and Back Office System along with			
		mode of operation as per Board resolution. Mode of operation is specified correctly in the CDAS and Back	D N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Office system.			
7.b	BO signatures have been appropriately scanned in CDAS and Back office system.	□Yes □ No □ N. A		
8.a	Client Master Report has been provided to the BOs. (Through email, physical, through DP's web site etc.).	□Yes □ No □ N. A		
8.b	Tariff Sheet has been signed by the BO at the time of account opening.	□Yes □ No □ N. A		
9	The DP has created master POA ID for all POA holders in CDSL system and mapped to the respective demat accounts where DIS is issued to POA holder.	□Yes □ No □ N. A.		
10.	The DP ensures that separate mobile number and email address is being captured for each client by checking against existing demat accounts within the same DP. (Refer Communiqué 5139)	□Yes □ No		
11	DP opens demat account using SARAL account opening form which is as per SEBI/ CDSL guidelines.	□Yes □ No □ N. A.		
12	DP has obtained FATCA/CRS declaration from the BOs.	□Yes □ No		
13	The DP is in Compliance with SEBI Circular on Implementation of the Multilateral Competent Authority Agreement and Foreign Account Tax Compliance Act	□Yes □ No		
14	Information has been obtained from clients, to identify and verify the identity of persons who beneficially own or control the securities account (i.e. Ultimate Beneficial Owner) as per SEBI, PMLA and CDSL guidelines (especially for non- individual clients)	□Yes □ No □ N. A.		
15	Documentation verification and maintenance of the Accredited Investors (AI) data is as per the prescribed procedure. (Communique 435 dt. August 29, 2019)	□Yes □ No □ N. A.		
16	DP has made the provision in the Demat Account Opening form to mention the UCC details of the sole / first holder of Demat Account. (Ref.Comm.141 Dt. March 16, 2020)	□Yes □ No □ N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
17		🖵 No		
		🗆 N. A.		
	In case of online on-boarding of client where intimation	□Yes		
	letter is returned for wrong / incorrect address, addressee not available etc, DP has not allowed any transactions in	🖵 No		
18.2	such account. (Refer SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020)	□ N. A.		
		□Yes		
18.4	The DP has obtained express consent of the investor	🖵 No		
_	before undertaking online KYC.	🗆 N. A.		
		□Yes		
18.5	The DP has accepted only officially Valid Document	🖵 No		
	(OVD) with e-sign	🗆 N. A.		
	The DP has mandatorily captured Live photograph of the	□Yes		
	client with time stamping and geo- location tagging and liveliness check for the accounts opened with online KYC through the Aadhaar as OVD, any other OVD or through	🖵 No		
18.6		🗆 N. A.		
	download of KYC from KRA.			
		□Yes		
	The DP has verified the e-sign of the client (BO) on the basis of Name, Gender, Year of Birth mentioned in the e-	🖵 No		
18.7	sign certificate and is comparing the same with the client details available in its record.	□ N. A.		
	The DP has inserted cropped signature (cropped from a	□Yes		
	signed cancelled cheque or signature on a white paper or signature made on the screen of a device) of the BO in	🗖 No		
18.8	the place holders of the KYC form and displayed it to the	🗆 N. A.		
	BO before e-signing the document by BO or has obtained scanned copy/ photograph of the KYC form the			
	BO with his wet signature under esign.	□Yes		
10.0	The DP has obtained photograph/scanned copy of PAN under the e-sign of the BO or e-PAN provided by BO			
18.9	through Digilocker which are issued directly by issuing	□ N. A.		
	authority to Digilocker In case where Bank account details could not be verified			
18.10	(match fails or does not return joint account holder name)			
	by Penny Drop mechanism or any other mechanism using API of the Bank; the DP has obtained signed	□ N. A.		
	cancelled cheque as a photo/scan of the original under eSign of the BO.			
	The DP has forwarded KYC completion intimation letter	□Yes		
18.11	through registered post/ speed post or courier, to the	🗖 No		
	address of the investor in cases where the investor has given address other than as given in the OVD.	🗆 N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP has frozen the BO account for further	□Yes		
	transactions in the depository and intimation sent to the client on mobile number and email id or on the	🗖 No		
18.12	permanent address of the client where the investor has	🗆 N. A		
	given address other than as given in the OVD have been returned undelivered			
		□Yes		
18.13	The DP has obtained proof of identity, in addition to PAN	🗖 No		
	card as specified under the rule 2(d) of the PML rules.	🗆 N. A.		
	In case of VIDV is undertaken activity large eleng with the	□Yes		
18.14	In case of VIPV is undertaken activity logs along with the credentials of the person performing the VIPV are	🗖 No		
	maintained by the DP.	🗅 N. A.		
		□Yes		
18.15	The VIPV has been undertaken in a live environment.	🗖 No		
		🗆 N. A.		
		□Yes		
18.16	8.16 The VIPV undertaken is clear and still and the investor in 8.16 the video is easily recognizable and is not covering	🗖 No		
	his/her face in any manner.	🗆 N. A.		
		□Yes		
	The VIPV process is included with random question and response from the investor including displaying the OVD,	🗖 No		
18.17	KYC form and signature or confirmed by an OTP.	🗆 N. A.		
	The DP has ensured that photograph of the customer	□Yes		
18.18	downloaded through the Aadhaar authentication /	🗖 No		
	verification process matches with the investor in the VIPV.	🗆 N. A.		
	The VIPV has been saved in a safe, secure and tamper-	□Yes		
18.19	proof, easily retrievable manner and shall bear date and time stamping.	🗖 No		
	time stamping.	🗆 N. A.		
	In cases where the proof of possession of Aadhaar	□Yes		
18.20	number is submitted as OVD the Aadhaar number is redacted or blacked out and the DP has not stored/saved	🗖 No		
10.20	the Aadhaar number of the BO in their system.	□ N. A.		
		□Yes		
18.21	The software and security audit and validation of online	🗖 No		
	account opening App has been carried out periodically.	🗆 N. A		
		□Yes		
	The verification process of mobile and email carried out through One Time Password (OTP) or other verifiable	🖵 No		
18.22	mechanism is included in the software and security audit and validation of account opening App.	□ N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP has displayed the KYC details as downloaded	□Yes		
10.00	from the KRA in case of online account opening and confirmed with the client that there is no change in the	🗖 No		
18.23	details downloaded from KRA. In case of any change in	🗆 N. A.		
	the details, an option is provided to the client to provide the latest details along with supporting documents			
	In case demat account having correspondence or	□Yes		
19	permanent address of Sikkim, the address mentioned in the depository system is matching with the documentary	🗖 No		
10	proof provided by clients and confirm the address is of Sikkim state.	□ N. A		
	In case of discrepancies observed in verification of	□Yes		
20	Sikkim based account opened during the audit period, DP has frozen demat account and the same is informed	🗖 No		
	to the client for rectification of records.	🗆 N. A		
	DP has unfrozen the demat account of Sikkim based	□Yes		
22	BOs only after receipt of rectified documents from the BO	🗖 No		
	and are found in order after due verification	🗆 N. A		
	In case the discrepancies / error is on the part of the DD	□Yes		
23	In case the discrepancies / error is on the part of the DP, the same is rectified by the DP and audited by the	🖵 No		
	Auditor	🗆 N. A		
	DP has informed BOs deficiency/inadequacy in their KYC	□Yes		
	documents as intimated by KRA after validation in accordance with SEBI circular no.	🗖 No		
24	SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06, 2022 &communique no. CDSL/OPS/DP/SYSTM/	🗆 N. A		
	2023/493 August 18, 2023			
	DP has uploaded revised KYC documents on KRA	□Yes		
25	system obtained from BO for validation of KYC	□ No		
		□ N. A		
	DP is complying with the following guidelines issued by SEBI vide circular no.	□Yes		
	SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06,	🗅 No		
26	2022 and CDSL Communique CDSL/OPS/DP/SYSTM/2023/525 dated September 05,	🗆 N. A		
20	2023:			
	Clients whose KYC records are not found to be valid by KRA after the validation process those demat accounts			
	have been frozen for debit and credit by the DP.			
	DP has verified the status of KYC record of PAN (for sole	□Yes		
27	/ all the eligible joint holders) is validated by KRA before removing freeze of demat account which was frozen	🖵 No		
	under freeze reason code 27 and 22. (Ref. Comm DP- 525 Dt. September 05, 2023)	🗆 N. A		
	DP has ensured that in case of new demat account	□Yes		
28	opened after June 30, 2023, the PAN provided by the applicant is verified and is linked with Aadhaar in respect	🗖 No		
20	of all eligible persons as per communique CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	DP before removal of suspension/freeze has verified that	□Yes		
29	PAN is linked with Aadhaar and updated in PAN flag for sole / all the eligible joint holders as per communique	🗅 No		
	CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023.	🗆 N. A		
	DP has performed thorough due diligence to ensure that	□Yes		
30	PAN is verified and Aadhar is linked and has accordingly changed the flag in CDAS and has kept records/audit	🖵 No		
	trail while performing updates. (Communique 380 dated June 30, 2023)	🗆 N. A		
	The procedure prescribed by CDSL for Sovereign Gold	□Yes		
31	Bonds (SGB) redemption requests is being complied with. (Communique CDSL/OPS/CA/GENRL/SGB/2023-	🗖 No		
	24/523 dated September 05, 2023)	□ N. A		

2) Account Modifications and other requirements:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Modification to account details is done only after			
1.a	accepting account modification form/letters duly	🖵 No		
	signed by BO(s) except for the demographic details.	□ N. A		
	Modification to account details is updated in	□Yes		
1.b	CDAS and Back office system and intimated to	🖵 No		
	the BO.	🗅 N. A		
	In case of Change of address, self attested proof	□Yes		
2.a	of address has been obtained from the BO & procedure prescribed by KRA is followed by the	🖵 No		
	DP.	🗅 N. A		
	In case of change in address of the BO, confirmation letter is sent to BO at old as well as	□Yes		
	new address. DP has sent physical copy of the	🗖 No		
2.b	acknowledgement through the registered post on the registered address of the BO in case where valid email-id and / or valid mobile number is /are updated simultaneously based on the request	□ N. A		
	received from the BO (Communique CDSL/OPS/DP/GENRL/2023/378 dated June 28, 2023).			
	In case of change in name of the BO, DP has	□Yes		
2.c	followed the procedure and obtained the documents as prescribed by SEBI/CDSL &	🖵 No		
	procedure prescribed by KRA is followed.	🗆 N. A		
	Rectification in the name of the BO (individuals	□Yes		
2.d	and non individuals) on account of typographical error at DP end is carried out as prescribed in	🗖 No		
	the Communiqué 5141 and required documents are kept on records.	□ N. A		
2.e	In case of change of signature of the BO	□Yes		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	(Individual or Corporate), procedure as prescribed by CDSL and SEBI is followed.	D No		
		□ N. A □Yes		
0.0	Mode of operation is specified correctly in the			
2.f	CDAS and Back office system while effecting change in signature.			
3	Change in bank account details with proof has been obtained and entered in CDAS as			
3	prescribed by SEBI and CDSL.			
4	Nomination is modified / updated / captured as	□ No		
7	per CDSL guidelines.	\square N. A		
5	Power of Attorney / DDPI modification is done as	D No		
-	per CDSL guidelines.	🗆 N. A		
	PAN details have been modified / updated /	□Yes		
6	captured correctly in CDAS and Back office	🗆 No		
-	system and procedure prescribed by KRA is followed.	🗆 N. A		
	The DP has reassessed the eligibility of the BOs	□Yes		
	at the end of every billing cycle and has	🗆 No		
7	converted all existing eligible demat accounts into BSDA unless such BOs specifically opt to continue to avail the facility of a regular demat account as per SEBI circular no. CIR/MRD/DP/20/2015 dated December 11, 2015. (Refer communique 5615)	□ N. A		
	DP has properly processed addition/deletion	□Yes		
8	request of UCC details of sole/first account	🖵 No		
	holder.	🗆 N. A		
	DP has sent physical copy of the acknowledgement through the registered post on the registered address of the BO and maintained			
	correspondence / proof of dispatch, in case	□Yes		
9	where valid email-id and / or valid mobile number is /are updated simultaneously based on the			
	request received from the BO (refer Communique DP2023-378 dated June 28, 2023).	□ N. A		
	The guidelines / procedure specified by CDSL for	□Yes		
10	opening and operating the Client Nodal MFOS Account of SB/CM is being complied with (refer	□ No		
10	Communique DP2023-370 dated June 23, 2023).	□ N. A		
	DP has taken action on the report provided by			
	CDSL on monthly basis wherein the mobile numbers disconnected as per MNRL are	□Yes		
11	provided and wherever necessary, updated	🖵 No		
	correct mobile number in the Demat account of the BO on the basis of duly signed modification letter/ form received from Bos. (Ref communique	🗅 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	no. 211 dated April 03, 2023)			
12	DP has taken action of freezing of demat account, has removed SMS flag and sent intimation to respective BO for which response is not received (Ref. communique no. 211 dated April 03, 2023)	□Yes □ No □ N. A		

3) <u>Dematerialization / Rematerialisation / Destatementization / Restatementization:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The Demat requests are accepted and	□Yes		
1.a	processed (including Transposition cum demat cases and Transmission cum demat cases) as	🖵 No		
	per prescribed procedure.	🗆 N. A		
	The DP checks the Distinctive Numbers of	□Yes		
	certificates of securities submitted by its clients for dematerialisation with the records of	🗖 No		
1.b	Distinctive Numbers made available by CDSL	🗆 N. A		
	and ensures that the appropriate International Securities Identification Number [ISIN] is filled in DRF.			
		□Yes		
2	The Remat / Repurchase / Restat are processed as per prescribed procedure.	🗆 No		
	as per prescribed procedure.	🗆 N. A		
	The DP has a system of inward of Demat	□Yes		
3.a	request (DRF)/MF DRF / Remat/ Repurchase received which clearly gives information about date of receipt of DRF / RRF from BO.	🗖 No		
	There is a system to affix a stamp "surrendered	□Yes		
3.b	for dematerialization along with DP name, DP ID and BO ID"" and the certificates are defaced and mutilated before sending it to Registrar &	🗖 No		
	Transfer Agents / Issuers (Except Government Securities Certificates).			
	The DP before accepting demat request checks	□Yes		
3.c	with the list of companies with the maximum	🖵 No		
	pending demat requests provided by CDSL.	🗅 N. A		
	Demat / Destat / Remat / Restat requests	□Yes		
3.d	received from BOs are sent to the Issuer/	🗆 No		
	RTA/AMC within seven days from the date of receipt of request.	🗆 N. A		
	The DR has an adequate system for keeping the	□Yes		
3.e	The DP has an adequate system for keeping the physical securities under safe custody till dispatch to the Issuer / RTA/ AMC.	🗖 No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	There is a procedure for recording of demats /	□Yes		
3.f	remats dispatch details such as dispatch ref. no., dispatch date, name of courier / signature of the BO etc	🗖 No		
	In case of securities lost in transit, follow-up and	□Yes		
4	action is taken by the DP and procedure has been followed.	🖵 No		
		□ N. A		
	In case of Demat / Destat / Remat / Restat	□Yes		
5.a	requests rejected due to the errors attributable to	🗅 No		
	the DP, corrective actions are taken.	🗆 N. A		
	The certificates along with rejection letters are	□Yes		
5.b	returned to the concerned BO within 7 days of	🖵 No		
	receipt from the RTA and record of such dispatch is maintained.	🗆 N. A		
	DP has obtained additional documents	□Yes		
	prescribed in SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated	🗖 No		
6	November 05, 2019, in case of mismatch of name on the share certificate(s) vis-à-vis name of the beneficial owner of demat account and forwarded the same alongwith the demat request to Issuer/RTA (comm. 31 dated January 15, 2020)	□ N. A		
	DP has processed demat request on the basis of	□Yes		
7	"Letter of confirmation" as per the SEBI circular	🖵 No		
7	no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022	🗆 N. A		
	DP has captured dispatch details in the demat	□Yes		
	request set up by DP and Rejection details in Webcdas (Communique	🗖 No		
8	CDSL/OPS/DP/REPRT/2023/640 dated November 02, 2023 and	🗆 N. A		
	CDSL/OPS/DP/REPRT/2023/682 dated November 22, 2023)			

4) Issuance of Delivery Instruction Slip (DIS):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	The DP issues standardised DIS as per SEBI Circular CIR/MRD/DP/ 01/2014 dated January 07, 2014 and CDSL communiqué 4488 dated June 9, 2014.	□Yes □ No		
1.b	The DP has entered / uploaded the issuance details of DIS booklet issued to BOs in CDAS.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
2.a	There is a control over issue of instruction slips to the BOs e.g. proper records of instruction slip serial numbers vis-à-vis account number. (DIS issue register and Back office system).	□Yes □ No		
2.b	There is a proper inventory control mechanism for instruction slip booklets.	□Yes □ No		
2.c	The physical inventory is tallied with the inventory records at prescribed intervals.	□Yes □ No		
3.a	The first instruction slip booklet is being issued as per the procedure prescribed for the same.	□Yes □ No □ N. A		
3.b	In case of first instruction slip booklet is not issued to the BO, (only in case where BO has given power of attorney to CM or PMS Manager or availed e-DIS facility), consent of the BO has been obtained for the same.	□Yes □ No □ N. A		
4.	Instructions slips have been issued to the BO for the account under BSDA as per SEBI guidelines.	□Yes □ No □ N. A.		
5.a	There is a system to issue delivery instruction booklets to the BOs based ONLY on the requisition slip which forms part of the earlier issued instruction slip booklet and is signed by all account holders.	□Yes □ No		
5.b	Signature of BO in the CDAS system and Back office software, matches with the requisition slip and issuance register.	□Yes □ No		
6.a	If any instruction slip booklet is issued on the basis of letter instead of requisition slip, the procedure prescribed under operating instructions 6.5.1.12 is followed.	□Yes □ No □ N. A		
6.b	DIS issued on the basis of requisition slip to person other than BO (to the bearer), signature of the bearer is attested by the BO on the requisition slip / authority letter and acknowledgement is obtained for the receipt of the DIS booklet.	□Yes □ No □ N. A		
7.a	Requisition slip has pre-stamped BOID and pre- printed instruction slip serial number range / booklet no. of the DIS booklet of which it forms a part.	□Yes □ No		
7.b	The DIS issued to BOs have pre-stamped BO ID and pre-printed serial number.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Issuance of loose delivery slips to BOs, if any, is	□Yes		
8.a	as per the procedure prescribed by SEBI /	🖵 No		
	CDSL.	🗅 N. A		
	The DP has not issued more than 10 loose DIS	□Yes		
8.b	to any account holder in a financial year (April to	🖵 No		
	March).	🗆 N. A		
	The DP has captured details of Undelivered DIS	□Yes		
9	serial numbers in CDAS on receipt of the information.	🖵 No		
	(Refer communiqué 5327)	🗆 N. A		

5) <u>Processing of Delivery Instruction Slip (DIS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks internal auditor	of
1	Instructions are executed only on the basis of duly signed instruction slips or through digitally signed electronic instructions, as prescribed	□Yes □ No			
1	under guidelines of SEBI and CDSL and is available for verification.				
	Digitally signed electronic instructions are	□Yes			
2	processed & executed as per operating instructions 17.9 (as prescribed under guidelines	🗅 No			
	of CDSL / SEBI).	🗅 N. A			
		□Yes			
3.a	The DP has not accepted pre signed DIS with blank columns from the BO(s)	🖵 No			
		🗆 N. A.			
	The date and time of receipt stamp is affixed on	□Yes			
3.b	DP's and BO's copy of DIS.	🗖 No			
		□Yes			
3.c	The delivery instructions received beyond the prescribed deadlines are suitably stamped.	🖵 No			
	prescribed deadlines are suitably stamped.	🗆 N. A			
	DIS executed is complete in all manners and no	□Yes			
3.d	mismatch is observed.	🖵 No			
	All off-market instructions are executed in system	□Yes			
3.e	as per the execution date written by the BO and are correctly entered by the DP.	🗖 No			
	Blank columns in the delivery instruction slips are	□Yes			
3.f	struck off.	🖵 No			
	Signatures on instruction slips are verified/	□Yes			
4.a	matched before execution of instruction.	🖵 No			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks internal auditor	of
	Corrections / cancellation on the instruction slips,	□Yes			
4.b	if any, are authenticated by all the joint holders/ authorised signatories / POA holder (as the case	🗖 No			
	may be).	🗆 N. A			
	The delivery instructions accompanied by	□Yes			
5	annexures are accepted and processed as per	🖵 No			
	the procedure prescribed by CDSL.	🗆 N. A			
	DIS accompanied by Annexure provided with	□Yes			
5.a	requisite information is obtained from client intending to avail block mechanism facility with	🖵 No			
0.0	early pay-in facility in accordance with the prescribed guidelines.	□ N. A			
	The DIS contains information on "consideration" and Reason/purpose" in cases of off-market	□Yes			
6	transactions and payment details if consideration amount is mentioned.	🗖 No			
	Signature of the account holder has been	□Yes			
8	appropriately scanned in CDAS and DP Back office system (signatures checked for DIS verification).	🗖 No			
	The DP follows the procedure as per CDSL	□Yes			
9	guidelines for executing instructions received	🖵 No			
	from illiterate /disabled/ blind/ / mentally disabled persons.	🗆 N. A			
	The DP follows maker – checker system to	□Yes			
10.a	process the instructions for the correctness and signatures.	🖵 No			
	There is a system to additionally shark and varify	□Yes			
10.b	There is a system to additionally check and verify (verifier level) high value instructions executed.	🗖 No			
	(DIS with value of Rs. 5 lakhs and above).	🗆 N. A			
	There is a system to additionally check and verify	□Yes			
10.c	(verifier level) transactions originating from dormant accounts. (Not operative for 180 days or more).	🗖 No			
	The DP verifies transactions originating from	□Yes			
10.d	dormant accounts with the account holders before execution and records the details of the process on instruction slip.	🗖 No			
	There is a provision in back office for blocking of	□Yes			
11.a	There is a provision in back office for blocking of DIS serial numbers which are already used.	🖵 No			
	There is a provision in back office for blocking of	□Yes			
11.b	DIS serial numbers which are reported lost/misplaced/stolen.	□ No			
11.c	The DP has blocked already used DIS and/or	□Yes			
TT.C	reported lost / misplaced / stolen DIS in back office.	D No			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	DIS serial numbers of lost/ misplaced/ stolen DIS	□Yes		
11.d	are updated in CDAS so as to prevent execution	🗖 No		
	of such DIS.	🗆 N. A		
	The fax indemnity in prescribed format is	□Yes		
12.a	obtained from BOs before accepting instructions	🗆 No		
	through fax.	🗆 N. A		
	The original instruction slips are received within	□Yes		
12.b	three days in case of fax instructions are	🗅 No		
	accepted.	🗆 N. A		
	All debit transactions pertaining to the	□Yes		
13	government securities have been executed only	🗖 No		
	after receipt of authorization from the BO.	□ N. A		
	The DP has used Codes as	□Yes		
	'STOR99999999999999' or 'RVET9999999999999' for entering DIS Sr.	🗖 No		
14	numbers for instructions based on court /	🗆 N. A		
	statutory orders or towards reversal of erroneous			
	transfer respectively where no delivery instruction slip is available.			
	In case active accounts having five or more	□Yes		
	ISINs and all such ISIN balances are	🗆 No		
	transferred at a time, DP has verified with the client before execution of DIS and recorded	□ N. A		
15	the details of verification process, date, time,			
	etc. on DIS under the signature of the official			
	as per SEBI guidelines (Refer Communique 846).			
	In case of Inter Depository debit transactions for	□Yes		
	G-sec DP has obtained OTSD (One Time Self	🗆 No		
16	Declaration) stating that transactions executed in his/her demat account are bonafide transactions.	🗆 N. A		
10	(Refer communique			
	CDSL/OPS/DP/SYSTM/2020/66 dated January			
	31, 2020)	□Yes		
	DP is following the guidelines issued through CDSL communique from time to time pertaining			
17	to using uniform/standardized reason codes			
	while executing off-market transactions.	□ N. A		
	Point 18 to 28 applicable to DPs providing e- DIS facility:			
		□Yes		
18	e-DIS facility provided by DP ensures capturing	🖵 No		
	all details that are otherwise being captured in physical DIS	🗆 N. A		
		□Yes		
10	An instruction given by BO through e-DIS is			
19	towards actual transfer of securities to meet obligation for a single settlement number / date.			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	DP ensures that Pre-trade authorisation /	□Yes		
20	Mandate is obtained from BO authorising DP to transfer specific securities for meeting on-market	🗖 No		
	settlement obligation only.	🗆 N. A		
		□Yes		
21	The mandate provided by BO pertain to a single settlement number /settlement date	🖵 No		
		🗆 N. A		
	Securities transferred on basis of mandate	□Yes		
22	provided by client are credited only to client's	🗖 No		
	trading member pool account	🗆 N. A		
		□Yes		
23	DP has provided the facility to its client to revoke	🖵 No		
	/ cancel the mandate provided by them.	🗆 N. A		
		□Yes		
24	DP ensures that the mandate provided by the client is in its favour and does not authorize any	🗖 No		
	assignee of the DP.	🗆 N. A		
		□Yes		
25	The mandate adheres to the requirement of DP to return the securities to client that may have	🗆 No		
20	been transferred erroneously.	🗆 N. A		
	The mandate does not facilitate DP to transfer	□Yes		
26	securities for off market trades and to execute	🛛 No		
20	trades in the name of client without client's consent.	□ NA		
		□Yes		
27	The mandate does not facilitate the DP to open an email ID on behalf of client for receiving	🗖 No		
	relevant communications.	🗆 N. A		
		□Yes		
28	The mandate does not prohibit to issue DIS to	🗆 No		
	BO and also from operating the account	🗆 N. A		
		□Yes		
29	DP maintains logs and transaction details and available for audit and inspection. (Comm 2023-	🗆 No		
-	279)	🗆 N. A		
	DP is complying with the requirement of adding	□Yes		
30	appropriate buyer accounts as beneficiaries	🖵 No		
	under the corresponding seller accounts. (Comm 745 dt. December 22, 2023)	🗆 N. A		

6) <u>Scanning of Delivery Instructions Slips (DIS) :</u>

Sr. No. Particulars Checked Comments No Remarks of instances Internal auditor Internal auditor
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Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP does scanning and uploading of all DISs	□Yes		
1	entered/executed in the system along with	🖵 No		
	Annexure, if any within stipulated time period.	🗆 N. A		
	The DIS received through fax for execution is	□Yes		
2	scanned and uploaded and thereafter the original	🖵 No		
	DIS received is also scanned and uploaded in CDAS within ten working days.	🗆 N. A		
	Scanned images of DIS are legible and tagged to	□Yes		
3	the correct DIS serial number.	🖵 No		
	Scanned images of DIS are checked with original	□Yes		
4	DIS.	🖵 No		
	The DP checks from DPU4 report for pendency	□Yes		
5	of DIS to be scanned and uploaded and does the scanning and uploading of pending DIS images.	🗖 No		

7) <u>Power of Attorney/DDPI:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Power of Attorney (POA) documents are duly	□Yes		
1.a	executed as per SEBI guidelines and the same	🖵 No		
	have been appropriately entered.	🗆 N. A		
	Set-up/modification/cancellation of Power of	□Yes		
1.b	Attorney is recorded in CDAS / Back office within	🖵 No		
	the prescribed time limit from the date of receipt.	🗆 N. A.		
	The POA executed by a BO in favour of a stock	□Yes		
2.a	broker does not have any clauses contradictory to SEBI guidelines.	🖵 No		
	When POA is given to CM/Stock broker and DP	□Yes		
2.b	for the purpose of pay-in related transactions and margin requirements, POA contains list of demat accounts where funds and securities can be moved.	□ No		
	The DP has mandatorily registered the BO for	□Yes		
3.a	SMART (SMS Alert) facility, at the time of setting	🖵 No		
	up POA.	🗆 N. A.		
	Change in case of SMS flag, caution has been	□Yes		
3.b	exercised to check that the POA facility is de-	🖵 No		
	registered and same is intimated to the BO.	🗅 N. A.		
	The DP has created master POA ID for all POA	□Yes		
4	holders in CDAS and has been linked to the respective BO accounts and the same is updated	🖵 No		
	in Back office system.	□ N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	DDPI documents are duly executed as per	□Yes		
5	SEBI/CDSL prescribed guidelines and details (including signature of DDPI holder(s)) have	🖵 No		
	been entered into CDAS.	🗆 N. A		
	Instructions processed on the basis of DDPI by	□Yes		
6	DP are executed in those accounts where	🛛 No		
	relevant DDPI is mapped.	🗆 N. A		
	The DP has created master DDPI ID for all DDPI	□Yes		
7	POA holders and has linked the same in CDAS to the respective BO accounts and the same is updated in Back-office system	🖵 No		
	DD has montioned the data of respirit of the	□Yes		
8	DP has mentioned the date of receipt of the request from client on POA or DDPI registration /	🖵 No		
	de-registration requests.	🗆 N. A		
	DP has updated the details of addition/ deletion/	□Yes		
9	modification of POA / DDPI in CDAS system	🖵 No		
	within seven days of receipt of request from client.	🗆 N. A		

8) Account Transfer / Account Transmission / Account Closure:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	BO has submitted Account Closure Form (ACF) / letter duly signed as per CDSL guidelines.	¹ 🗖 No		
	······	🗆 N. A		
	30 days notice is given to the BO before closing	□Yes		
2	his account, in case account closure is initiated	🖵 No		
	by DP.	🗆 N. A		
	The DP has complied with the procedure for	□Yes		
2.2	initiation of closure / transfer of balances /	🖵 No		
3.a	rematerialisation within 7 days of receipt of account closure request, in case of account	🗆 N. A		
	closure (online & physical) initiated by BO.			
	Dreadure prescribed for closing on account with	□Yes		
3.b	Procedure prescribed for closing an account with pending demat position is followed in case, such	🖵 No		
	a request is received from the BO.	🗆 N. A		
		□Yes		
4.a	In case of Shifting of Account, procedure	🖵 No		
	prescribed by CDSL is followed.	🗆 N. A		
	In case of account closure, where demat request	□Yes		
4.b	is pending for disposal by Issuer/ RTA, the	🖵 No		
	procedure prescribed in Operating Instructions (10.5.3.19) is followed.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	In case of demat account closure / account	□Yes		
5	transfer / shifting of the demat account, the DP has refunded AMC for the remaining quarter/s, in	□ No		
	case the same is collected upfront.	□ N. A		
	The transmission requests are processed in	□Yes		
6.	accordance with the procedure prescribed by CDSL / SEBI/ PMLA within 7 days of receipt of.	🗖 No		
	the complete set of transmission request	🗆 N. A		
6.a	Upon receipt of intimation about the demise of an investor from a initial account holder(a) or	□Yes		
	investor from a joint account holder(s) or nominee(s) or legal representative or family	🗖 No		
	member (collectively referred to as 'notifier(s)), DP has requested the notifier(s) to furnish the	🗆 N. A		
	death certificate of the investor along with the			
	PAN, in case where DP has received information about the demise of the investor and does not			
	have access to or is not in a position to obtain			
6.b	the death certificate. DP has intimated the investor(s) or notifier(s)	□Yes		
	about the KYC status of the investor being	🗆 No		
	flagged off as "On Hold" in the KRA.	🗆 N. A		
6.c	In case the death certificate is not received by	□Yes		
	the DP by next working day of notification by notifier(s), DP has submitted a kyc modification request in the KRA system, "information on	🖵 No		
		🗆 N. A		
	death of investor received; confirmation awaited".			
6.d	In case DP has obtained the death certificate	□Yes		
	along with the PAN from the notifier, the procedure of verification of the death certificate is	🗖 No		
	followed by the next working day of its receipt and recorded and retained self-certified copy of	🗆 N. A		
	proof of identity, relationship with deceased and			
	contact details of the notifier.			
6.e	DP has on verification of death certificate,	□Yes		
	submitted KYC modification request to the KRA that "information on death of investor received;	🗖 No		
	death certificate verified" and blocked all debit	🗆 N. A		
	transactions in the account of the deceased holder.			
6.f	Upon receipt of intimation from KRA as "Blocked permanently", DP has immediately blocked all	□Yes		
	debit transactions in the account and intimate the	🗖 No		
	notifier/nominee/surviving joint account holder(s), within 5 days about the procedure for	🗆 N. A		
	transmission.			
6.g	DP has conducted additional due diligence including verification through video call with the	□Yes		
	investor or In-Person Verification (IPV) which	□ No		
	serves to establish that the investor is alive before allowing any transaction received by it in	🗆 N. A		
	the account which is flagged off as "On Hold" by			
	KRA.			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
6.h	Where the information about demise of the	□Yes		
	investor proved to be incorrect when the DP is able to establish contact with the concerned	🗖 No		
	investor, DP has submitted the updated 'KYC	🗆 N. A		
	modification request' in the KRA system on the same day.			
6.i	DP has allowed the transactions in the joint	□Yes		
	demat account of the deceased, only after deletion of name of the deceased holder, where	🖵 No		
	mode of operation opted by the BO(s) is Either or Survivor.	□ N. A		
		□Yes		
	Applicable to DP who has offered online closure	🖵 No		
7.	facility to their clients:	🗆 N. A		
	DP has followed Online Closure guidelines as per Communique no. 311 dated July 16, 2021.			
		⊒Yes		
	In case of online closure requests, DP has	🗆 No		
8.	maintained, and stored system logs of the closure instructions and e-signed electronic	🗆 N. A		
0.	requests received in electronic form in a secured manner. (100% audit)			
	DP has informed their clients regarding the	□Yes		
9	availability of facility & procedure for online	🗆 No		
9	closure of demat accounts through emails, SMS, weekly / fortnightly / monthly newsletters etc.	□ N. A		
	In case of transmission of securities to joint	□Yes		
4.0	holders, guidelines provided by CDSL for deletion of name of the deceased holder have	🖵 No		
10	been followed by the DP (Communique CDSL/OPS/DP/P OLCY/2023/404 dated July 12, 2023).	🗆 N. A		

9) <u>Transaction Statement:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	The details of statement of transactions generated from back office match with the statements generated from CDAS system.	□Yes □ No		
1.b	Records for transaction statements provided to BO, giving details such as account number, date of dispatch; period for which the statement was dispatched etc. is maintained.	□Yes □ No		
2	Main DP sends the statement of account (transaction/holding statement) to all BOs as per SEBI and CDSL guidelines.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
3.a	The DP has obtained written consent of the BO, if the statements are being sent in electronic form and in accordance with guidelines prescribed by CDSL.	□Yes □ No □ N. A		
3.b	The statements of account are sent under digital signature of DP official, if sent in electronic form.	□Yes □ No □ N. A		
4	If the job of dispatch of transaction and holding statements is assigned to CDSL for specific BOs, Main DP dispatches the same to the remaining BOs.	□Yes □ No □ N. A		
5	In case the third party address has been accepted as a correspondence address, the DP has ensured that the statement of transactions and holding are sent to the BO's permanent address at least once in a year.	□Yes □ No □ N. A		

10) Other Transactions (Pledge/Unpledge/Confiscation And Freeze/ Unfreeze):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Pledge, unpledge, confiscation instructions are	□Yes		
1	processed as per procedure prescribed by	🗅 No		
	CDSL/ SEBI / PMLA.	🗆 N. A		
	Freeze, unfreeze, instructions are processed as	□Yes		
2	per procedure prescribed by CDSL/ SEBI /	🗅 No		
	PMLA.	🗆 N. A		
		□Yes		
	PAN card is obtained before unfreezing an	🖵 No		
3	account which was frozen for debit due to non- availability of PAN.	🗆 N. A		
		□Yes		
4	Set-up /Modification / Termination of Non	🖵 No		
4	Disposal Undertakings (NDUs) is done appropriately.	🗆 N. A		
		□Yes		
F	Margin Pledge/Unpledge/Repledge/Invocation	🗅 No		
5	instructions are processed as per prescribed procedure	🗆 N. A		
	Complete, correct and valid Margin	□Yes		
6	Pledge/Repledge Request are set up by the DP	🗅 No		
6	under specific pledge type 'Margin Pledge'/Margin Repledge"	🗅 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
8	DP has unfrozen 6- KYC non-compliant demat account on the basis of client request after obtaining necessary details as per the prescribed guidelines and has maintained record	🖵 No		

11) Compliance on Service Centre :

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	DP has updated its new service centre details, if	🖵 No		
	any as prescribed in the communiqué 6272	🗆 N. A		
		□Yes		
2	name of the DP prominently.	🖵 No		
		🗆 N. A		
	Modification in contact details of the service	□Yes		
3.a	centre, if any, are carried out as prescribed in the	🖵 No		
	communiqué 6272.	🗆 N. A		
	The DD has followed an address for all some of	□Yes		
3.b	The DP has followed procedure for closure of service centre as per prescribed in the	🖵 No		
	communiqué 3579 and 6272.	🗆 N. A		
	Details of service centre with DP matches with the details of service centre displayed on CDSL's	□Yes		
4		🖵 No		
	website.	🗆 N. A		
	Identification documents (including photo-	□Yes		
5	identification) of all the persons engaged in DP	🖵 No		
	operations are maintained at both Main DP and service centre.	🗆 N. A		
	The staffs at the service centre having Checker /	□Yes		
6	Verifier rights are NISM Series VI DOCE certified staff. (Refer Communiqué 4650 dated	🖵 No		
	staff. (Refer Communiqué 4650 dated 21.08.2014).	🗆 N. A		
	Convice contro (including convice contro of live	□Yes		
7 -	Service centre (including service centre of live connected branches) managed by franchisee is	🖵 No		
7.a	duly registered with regulatory authority such as a Stock Exchange, SEBI, RBI or IRDA.	🗆 N. A		
	The DP has signed an agreement with the	□Yes		
7.b	franchisee covering services that can be offered			
	by the franchisee.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
7.c	The franchisee is not carrying out functions which are in contravention to CDSL guidelines.	🖵 No		
		🗆 N. A		
		□Yes		
8	The scope of activity of the service centres is documented and adhered to.	🖵 No		
		🗆 N. A		
	The Main DD has given only maker rights to the	□Yes		
0	The Main DP has given only maker rights to the (franchisee) in respect of verification of delivery	🛛 No		
9	instruction slips and restricted the checker entry rights/execution of DIS to itself.	🗅 N. A		
	Reconciliation between the branches / service	□Yes		
	centres and Main DP takes place for the purpose	🗖 No		
10.a	of maintenance of account opening form, Demat request, instruction slips and blank instruction	🗆 N. A		
	booklets issued by and / or received from the branch, BO grievances received and resolved.			
	There is a control, co-ordination and the	□Yes		
10.b	supervisory set up for reporting events that have	🛛 No		
	occurred at live connected branches / service centres that require management intervention.	🗆 N. A		
	The service centres of the DP have adequate	□Yes		
11	provisions for safety and security of the	🛛 No		
	documents pertaining to the BOs.	🗆 N. A		
		□Yes		
12	Service centres display the types of services provided by each of them.	🗖 No		
	Service control are made owere of relevant and	□Yes		
13	Service centres are made aware of relevant and critical information relating to DP Operations by	🖵 No		
	the Main DP.			
	Proper records of investor grievances received	□Yes		
14	and redressed is maintained and prominently	🗆 No		
	displayed basic information about the grievance redressal mechanism by the Service Centre.			
	The discrepancies and /or non-compliances	□Yes		
15	observed during previous CDSL Service Centre	🛛 No		
-	inspection has complied with and submitted compliance report to CDSL.	🗆 N. A		

12) Back Office Software:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Back office software is being used extensively for	□Yes		
1.a	all DP activities and all transactions are uploaded in CDAS.	🗖 No		
	The DP's Back office software has minimum risk	□Yes		
1.b	containment measures as prescribed in communiqué 1577 and O.I 6.5.4.2.	🗖 No		
	Back office is updated daily for the transactions	□Yes		
2.a	done on the CDAS.	🗖 No		
	The back-up of data residing in back office (or	□Yes		
2.b	any data maintained in electronic form) with respect to depository operations is taken.	🗅 No		
	Proper mechanism exists to ensure integrity of	□Yes		
3	files from back-office before they are uploaded from DP terminal.	🗖 No		
L		□Yes		
4	DP has complied with mapping of UCC details in back office software.	🖵 No		

13) BO Grievances / Redressal:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	All the grievances of BOs arising at the Main DP	□Yes		
1.a	or at the branch are recorded and redressed within the stipulated time of 21 calendar days.	🖵 No		
	(except disputes/court matters).	🗆 N. A.		
	There is no BO grievance pending for more than	□Yes		
1.b	21 calendar days for reason other than 'pending	🖵 No		
	demat'.	🗆 N.		
	BO grievances which are pending for more than	□Yes		
1.c	21 calendar days are reported to CDSL through	🗅 No		
	monthly grievance report and action taken thereon for redressal.	🗆 N. A		
	The DP has informed CDSL about all grievances	□Yes		
2	received from the BOs irrespective of such	🖵 No		
2	complaints are received by them directly from the BO or through CDSL or through Scores.			
		□Yes		
3	The DP informs the investors of the action taken	🖵 No		
	to redress the grievances.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4.a	The DP has designated e-mail id for informing investor grievances and the DP having website has displayed the same on the website as per SEBI circular no. MRD/DOP/Dep/SE/cir-22/06 dated December 18, 2006.	□Yes □ No		
4.b	Grievance Redressal mechanism is printed on the inside back cover of DIS issued by DP as per SEBI and CDSL guidelines.	□Yes □ No		
4.c	The DP has prominently displayed basic information about the grievance redressal mechanism available to investors in the Main DP. (Refer communiqué 4675)	□Yes □ No □ N. A		
5	The DP has not received complaints for data entry errors / omission from BOs.	□Yes □ No □ N. A		
6	DP has provided a link to SCORES portal, within the demat account dashboard of clients to make it easier to lodge grievances.	□Yes □ No □ N. A		
7	DP has displayed information regarding filing of complaints on SCORES and benefits for the same on its website and has incorporated this information in the welcome kit given to the client after account opening (comm.332 dated July 04, 2019)	□Yes □ No □ N. A		
8	DP has published Disclosure of the Investor Charter on its website with proper link on homepage in accordance with CDSL Communique no. CDSL/OPS/DP/POLCY/2021/589 dated December 25, 2021 and Communique no. CDSL/A,I&C/DP/POLCY/2022/319 dated June 07, 2022	□Yes □ No		
9	DP has displayed Investor Grievances escalation matrix on their website in order to further strengthen the process of handling Investors Grievances as per communique issued by CDSL (Ref Comm CDSL/IG/DP/2022/468 dated August 17, 2022 and CDSL/IG/DP/2022/653 dated November 10, 2022)	□Yes □ No □ N. A		
	DP is complying with the following requirements w.r.t. Investor Grievances Escalation Matrix displayed on their website as per CDSL Comm. CDSL/IG/DP/2022/653 dated November 10, 2022:	□Yes □ No □ N. A		
10	 Contact numbers mentioned in Escalation Matrix are not same for more than one or for all escalated levels Contact numbers are in use and are reachable during working hours IVRS allows caller to reach the desired escalated level and call is being handled by 			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	the escalated person.			
11	DP has complied with the mandatory requirement of maintenance of a website as per the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD- 1/p/CIR/2023/30 dated February 15, 2023 (Refer Communique CDSL2023-113 dated February 17, 2023	□Yes □ No □ N. A		
12	DP has complied with implementation of redressal of investor grievances on Online Resolution of Disputes (ODR) platform & display of link to the ODR portal on the home page of Websites and Mobile Apps as per SEBI Circular viz. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023	□Yes □ No □ N. A		
13	DP is complying with the requirements w.r.t.of Depository Participants on Online Resolution of Disputes (ODR) Portal as per the Communique CDSL/L&CS/DP/POLCY/ 2023/459 dated August 04, 2023.	□Yes □ No □ N. A		
14	The Action Taken Report ("ATR") has been submitted to SEBI within 21 calendar days from the date of receipt of the complaint from SCORES portal as per SEBI Circular viz. SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 (Communique CDSL/OPS/DP/POLCY/2023/553 dated September 21, 2023).	□Yes □ No □ N. A		

14) Audit of other Transactions / Services / Tariff Structure/Surveillance Obligation:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	Whether the DP has outsourced activities which are permissible as per SEBI circular no. CIR/MIRSD/24/2011 dated 15.12.2011. (Refer comm. 2775).	□Yes □ No □ N. A		
1.b	If reply to 14.1.a above is yes, mention the activities outsourced and whether CDSL approval has been obtained? (Refer CDSL Bye Law 5.3.30 and CDSL-DP agreement clause 52) and all the steps / procedures / requirement mentioned in the CDSL approval letter have been complied with.	🗅 No		
1.c	The DP has on record comprehensive policy for all outsourced activities and written agreement with the third party describing all material aspects of the outsourcing arrangement.	□Yes □ No □ N. A.		

	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
2.a	Notice of at least 30 days is given to the BOs before effecting increase in charges/fees and also updated on CDSL website.	□Yes □ No □ N. A.		
2.b	The DP does not levy charges to BOs for account opening / account closure etc., which are prohibited by SEBI (Refer communiqué 4991).	□Yes □ No		
2.c	The DP has uploaded the tariff details and subsequent modification (if any) to CDSL's website.	□Yes □ No		
2.d	The DP has billed all the BOs (its clients) as per the tariff sheet	□Yes □ No □ N. A.		
3.a	Registration of clients to easiest is done after obtaining registration forms.	□Yes □ No □ N. A.		
3.b	Registration of Trusted accounts at easiest is done after obtaining Letter in the given format from trusted account holders.	□Yes □ No □ N. A.		
4	The DP follows maker-checker concept in all of its activities to ensure the accuracy of the data and as a mechanism to check unauthorised transaction.	□Yes □ No		
5	All forms used by the DP are in conformity with CDSL's prescribed format.	□Yes □ No		
6.a	The concurrent audit of risk prone areas on 100% basis is being conducted by the auditor conducting internal audit in accordance with the guidelines specified by CDSL.(If the concurrent auditor is different, please attach the consolidated concurrent audit report as Annexure B).	□Yes □ No		
6.b	Concurrent audit reports are submitted by the concurrent auditor to the DP on monthly basis by 10th of the next month and are in format as per communiqué 2022-535 dated 19.09.2022.	□Yes □ No		
6.c	The major negative observations in the concurrent audit are informed to CDSL immediately.	□Yes □ No □ N. A		
6.d	Non-compliances observed in concurrent audit report of risk prone areas during audit period have been rectified and checked by the auditors.	□Yes □ No □ N. A		

	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
7.a	The details of the compliance officer/director/ investor relations officers/ authorised signatories/ office address and change if any is informed by DP to CDSL in the prescribed format.	□Yes □ No □ N. A		
7.b	Compliance Officer of the DP has obtained NISM-Series-III A: Securities Intermediaries Compliance (Non-Fund) Certification Examination (SICCE) as per SEBI notification dated 11th March 2013. (Refer Communiqué 3549).	□Yes □ No		
8	The DP has informed CDSL within 7 days of passing of any order /indictments by any competent authority against it	□Yes □ No □ N. A		
9	The DP has framed and adopted a surveillance policy based on nature of its depository business, type of clients, number of demat accounts, number of transactions along with the indicative list of alerts etc.as per CDSL Comm. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021	□Yes □ No		
10	The DP has proper system in place to generate the surveillance alerts as per the Board approved policy adopted by it.	□Yes □ No		
11	The surveillance policy of the Participant has been approved by its Board of Directors. In case, the Participant is incorporated outside India, then the surveillance policy of the Participant can be approved by a Committee constituted to oversee its Indian Operations.	□Yes □ No		
12	The DP has reviewed its surveillance policy at least once in a year.	□Yes □ No		
13	Quarterly MIS on the number of alerts generated and processed as prescribed in the CDSL Comm. No. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021 has been prepared and presented before the Board of Directors / Committee	□Yes □ No		
14	DP has submitted quarterly report (including nil report) on status of the alerts in the prescribed format (as per CDSL Comm. No. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021) to the depository within 15 days from end of the quarter	□Yes □ No		
15	DP has reported adverse observation/instances noticed by it and action taken thereof by DP, to depository within 7 days of the date of identification.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of	Remarks of
			instances	internal auditor
	Alerts have been disposed within 30 days from the date of alerts generated at	□Yes		
16	from the date of alerts generated at Participants end and alerts provided by depository.	🗆 No		
	Internal auditor has reviewed the surveillance	□Yes		
17	policy, its implementation, effectiveness and review the alerts generated during the period of audit.	🗖 No		
	DP has complied with the guidelines	□Yes		
	prescribed on the framework for delivery of Show Cause Notice (SCN) / Order issued by	🗖 No		
18	SEBI as per CDSL Comm no. CDSL/A,I&C/DP/POLCY/2022/515 dated	□ N.A.		
	September 08, 2022 for attempting the delivery of SCN and has maintained record.			
	DP has put in place internal code of conduct,	□Yes		
	controls and checks and balances to prevent circulation of unauthenticated news by its	🗖 No		
	employees (including temporary and	□ N.A.		
19	voluntary) by various modes of communication in accordance with point			
	no.2.3 of SEBI master circular no			
	SEBI/HO/ISD/ISD-PoD-2/P/CIR/2022/118 dated September 13, 2022			
	DP is complying with the requirements w.r.t.	□Yes		
	Framework for Adoption of Cloud Services by SEBI Regulated Entities (REs) in accordance	🖵 No		
	with SEBI Circular no.	□ N.A.		
20	SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/033 dated March 06, 2023. (Comm			
	CDSL/OPS/DP/P OLCY/2023/149 dt. March			
	09, 2023) including reporting of quarterly progress report as per the roadmap and			
	compliance with respect to the framework to be reported regularly.			
	The guidelines / information issued by SEBI /	□Yes		
21	CDSL from time to time have been communicated by DP to all its clients,	🖵 No		
	wherever applicable.	□ N.A.		

15) <u>Records / Registers and documents to be maintained:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has developed internal mechanism for maintenance and preservation of all records and information for a period of 8 years in the manner that allows easy and quick retrieval of data.Ref. SEBI (D&P) Regulations, 2018 dated 03.10.2018	□Yes □ No		
2	Nomination Register is maintained as per CDSL guidelines.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Register of documents / certificates received	□Yes		
3	and sent for dematerialization / rematerialisation and demat/remat reject received and handed over to the BO is	🗖 No		
	maintained.			
4	Power of Attorney register is maintained as per	□Yes		
4	CDSL Guidelines.	🗖 No		
_		□Yes		
5	Investor Grievance Register is maintained.	🖵 No		
		□Yes		
6	DIS Issued Register is maintained.	🗆 No		
	The DP has maintained Suspicious	□Yes		
7	Transaction Register as prescribed by CDSL regarding the alerts being provided and actions taken are recorded as per communiqué 5156	🗖 No		
		□Yes		
8	Records are kept separately for each depository.	🖵 No		
		🗆 N. A		
	DP has followed the guidelines of mandatory	□Yes		
9	submission of reports to CDSL through Online	🖵 No		
	portal (Ref 658 dt. November 10, 2023)	🗆 N. A		

Note: Registers should be maintained either in physical or in back office. The same should not be maintained in excel sheets.

16) <u>Centralized Depository Accounting System (CDAS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1.a	Secrecy of passwords maintained at all levels.	🖵 No		
	The variable access rights' as suggested by	□Yes		
1.b	CDSL is implemented.	🖵 No		
	The DD ware its (accient' leaving for processing	□Yes		
1.c	The DP uses its 'easiest' login for processing of instruction(s) at least once in a month.	🗅 No		
	Main DP is maintaining record of identification	□Yes		
2.a	documents (including photo-identification) of the persons engaged in DP operations at its	🖵 No		
2.4	office, at live connected branches and at service centers. (Refer O.I 17.7.2).			
	At least one staff operating the CDAS has	□Yes		
2.b	obtained 4 days training at CDSL.	🖵 No		
	The associated person(s) employed or	□Yes		
2.c	engaged by the DP other than those engaged in basic elementary / clerical level activities &	🖵 No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	supervised by NISM DOCE certified personnel, are NISM-Series VI DOCE certified / attended CPE programme as applicable to grandfathered employees. (Refer comm. 4650 dated 21.08.2014)			
3	The Anti Virus Software installed is upgraded regularly on a weekly basis.	□Yes □ No		

17) Status of compliance for deviations / observations noted in last inspection/internal audit:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	The discrepancies and /or non-compliances observed during previous CDSL inspection, and last two internal audits and concurrent audits are rectified and /or complied with.	□Yes		
		🗅 No		
		🗆 N. A		
1.b	The discrepancies and /or non-compliances observed during inspection conducted by SEBI or any other regulatory authorities are rectified and /or complied with.	□Yes		
		🖵 No		
		🗆 N. A		
1.c	The DP has implemented the procedure as confirmed in the previous compliance report for the last inspection and/ or internal audit report.	□Yes		
		🖵 No		
		🗆 N. A		
2.a	Depository Participant has placed last CDSL inspection report and corrective action before the meeting of its Board of Directors held on (same may be verified from the extract of the minutes of the Board Meeting)	□Yes		
		🖵 No		
		🗆 N. A		
2.b	Depository Participant has placed last SEBI inspection report and corrective action before the meeting of its Board of Directors held on (same may be verified from the extract of the minutes of the Board Meeting)	□Yes		
		🖵 No		
		🗆 N. A		
2.c	Depository Participant has placed last Internal Audit report / Concurrent Audit report and corrective action before the meeting of its Board of Directors held on (same may be verified from the extract of the minutes of the Board Meeting)	□Yes		
		🖵 No		
		🗆 N. A		
2.d	Board of the DP was satisfied with the corrective actions taken.	□Yes		
		🖵 No		
		🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has prepared a PMLA policy as per SEBI and PMLA guidelines (SEBI circular SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated October 15, 2019) (Comm CDSL/OPS/DP/POLCY/2019/542 dated October 25, 2019) and a copy is sent to FIU- IND.	□Yes □ No		
2.a	Principal Officer' is appointed as required under the PMLA Act.	□Yes □ No		
2.b	The DP has intimated the appointment / change in Principal officer, if any to FIU - India.	□Yes □ No □ N. A		
3.a	Designated Director has been appointed by the DP as required under the PMLA Act.	□Yes □ No		
3.b	The DP has intimated the appointment / change of Designated Director to FIU - India.	□Yes □ No		
4.a	The DP has provided appropriate training on PMLA to its staff members to create awareness and made available the PMLA policy for compliance purpose.	□Yes □ No		
4.b	The DP has adequate screening procedure in place to ensure high standards when hiring employee.	□Yes □ No		
5.a	The DP has defined and adopted customer acceptance policy.	□Yes □ No		
5.b	The DP has undertaken Client Due diligence measures including requirements for proper identification before account opening and ensures that the identity of the clients does not match with any person having known criminal background or is not banned in any other manner, in terms of criminal or civil proceedings by any enforcement agency worldwide.	□Yes □ No		
5.c	The DP has categorized clients into low, medium and high risk based on its perception of risk depending upon client's background, type of business activity, transactions etc.	□Yes □ No		
5.d	PMLA Policy contains defined parameters on Categorisation of clients into "Clients of Special Category (CSC) like politically exposed persons, NRIs, High net worth Individuals and clients with dubious reputation.	□Yes □ No		

18) <u>Compliance under Prevention of Money Laundering Act, 2002 (PMLA):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
6.a	The DP has updated the income and occupation details either in CDAS or Back office system.	⊡Yes □ No		
6.b	The DP checks and monitors and scrutinizes the transactions / Value of securities in the demat accounts of the BO(s) based on income and occupation details as per PMLA guidelines and follows ongoing due diligence for ensuring effectiveness of the AML Procedures.	□Yes □ No		
6.c	PMLA policy has defined the periodicity of updating of KYC documents for the client due diligence (CDD) process (especially when there are suspicions in transactions)	□Yes □ No		
7.a	The DP has a system in place for identifying suspicious transactions and directly reporting the same to FIU - India within 7 days of detecting of the same.	□Yes □ No		
7.b	The DP has informed CDSL the number of STRs, if any, filed by them directly with FIU-IND by the 7 th of the succeeding month.	□Yes □ No □ N. A		
8.a	The periodicity of review of policy is defined in the PMLA policy.	□Yes □ No		
8.b	The DP has done the periodic review of the PMLA Policy and updates / changes, if any, as per latest SEBI / PMLA guidelines on AML / CFT are incorporated in the PMLA policy and reviewed by any DP official other than the official who originally drafted the policy.	□Yes □ No □ N. A		
8.c	Principal Officer as well as Designated Director of the DP are registered in new FINnet system	□Yes □ No □ N. A		
8.d	There is a mechanism to deal appropriately with the fortnightly alerts provided by CDSL in accordance with CDSL communique CDSL/OPS/DP/762 dated October 06, 2006 and CDSL/OPS/DP/1448 dated January 29, 2009	□Yes □ No □ N. A		
8.e	There is a mechanism to deal appropriately with the monthly alerts provided by CDSL in accordance with CDSL Comm. no. CDSL/PMLA/DP/POLCY/2022/701 dated December 09, 2022	□Yes □ No □ N. A		
9	DP has a system in place for scanning of clients at the time onboarding and for carrying out periodic search of designated names in their database against the sanction lists of designated Individuals published under UNSC press release / UAPA / WMD / FIU-IND / FATF / other authorities, from time to time.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	Remarks of internal auditor
10	DP has re-register themselves in FINnet 2.0 module as per CDSL communique CDSL/OPS/DP/POLCY/2022/288 dated May 27, 2023		

19) Compliance for Designated Depository Participants (DDPs):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DDP has opened the account of FPI only after granting registration to FPI.	□Yes □ No □ N. A		
2	The DDP has granted conditional registration of 180 days to FPI only after following SEBI guidelines as per SEBI circular dated 8.01.2014.	□Yes □ No □ N. A		
3	The DDP has obtained necessary declarations & undertakings from the FPI/FPI investor group for investment limit of 10% to be maintained.	□Yes □ No □ N. A		
4	The DDP has devised mechanism to ascertain that aggregate holdings of a FPI has not exceeded the stipulated limit.	□Yes □ No □ N. A		
5	The DDP has mechanism to check about any material change in the information provided by FPI to DDP and SEBI earlier in respect of direct/indirect change in control, change in regulatory status, merger/demerger or restructuring, change in category, change in structure etc. and it reassesses the eligibility of FPI after examining the same.	□Yes □ No □ N. A		

20) <u>Certification from the Auditors:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	At least one person conducting internal and/ or concurrent audit is NISM certified (DOCE / CPE).	□Yes □ No		
2	Neither the audit firm nor any of the partner/ employees of the firm conducting internal audit of the DP are directly or indirectly interested or associated with the DP and do not have conflict of interest whatsoever.	□Yes □ No		
3	Required internal controls, checks, risk management procedure are in place.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4	The DP operations are carried out as per the Depositories Act 1996, SEBI (Depositories and Participants) Regulations 2018, Prevention of Money Laundering Act, 2002 Operating instructions, communiqués, CDSL Byelaws and SEBI Guidelines.	□Yes □ No		
5	Adequate staff, hardware, and software are available at the DPs office.	□Yes □ No		
6	The place of keeping records is adequate in terms of safety and security.	□Yes □ No		
7	Information provided by the DP for the previous half year Risk Assessment Template has been verified and found to be factual.	□Yes □ No		
8	The capacity of computer system, staff strength and internal procedures are commensurate with the level of business activity of the DP.	□Yes □ No		
9	To the best of our knowledge and belief and according to the information and explanations sought by us, no material fraud / non- compliance / violation by the Participant is observed during the course of this Audit	□Yes □ No		
10	The DP and its directors satisfy the Fit and Proper Criteria as defined in the SEBI (Intermediaries) Regulations, 2018 and CDSL Bye-laws.	□Yes □ No		
11	The DP has submitted AI/ML reporting form (if applicable) and Cyber Attacks and Threats Reports, to respective authorities as per prescribed guidelines.	□Yes □ No		
12	Statutory auditor of the DP has not resigned during the audit period.	□Yes □ No □ N. A		

21) Details of the Audit Firms to be provided (Mandatory requirement) :

(A) Details of Internal Auditors:

Name of the Audit Firm conducting Internal Audit	:	
Address of the Audit Firm	:	
Name of the Auditor	:	
Designation of the Auditor	:	
Registration No. of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.	:	
Mobile No.	:	
Email id of the Firm	:	
Registration no. of the firm	:	
NISM – DOCE / CPE Certificate no. [of any one person conducting the internal and/or concurrent audit] name of the person to be mentioned.	:	
Date till which certificate is valid	:	DD-MMM-YYYY
Unique Document Identification Number (UDIN)		

(B) Details of Concurrent Auditors:

Name of the Audit Firm conducting	:	
concurrent Audit		
Address of the Audit Firm	:	
Name of the Auditor	:	
Designation of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.	:	
Mobile No.	:	
Email id of the Firm	:	
Registration No. of the Auditor	:	
Registration No. of the firm	:	

Stamp/Seal & Signature of the Internal Audito	or	:	Date:	
Management Comments	:			
Stamp and Signature				
of the Depository Participant	:		Date:	

The audit of the Main DP and all live connected branch DPs should be conducted along with the respective reporting service centres, if any. The auditors should visit an adequate number of service centres (on a sample basis) to check proper procedures are being followed at such centres.

The audit should cover all aspects of DP operations. A checklist of audit points is given below which stipulates the minimum areas to be verified. Over and above, auditors may adopt more stringent requirements and expand the scope of audit or add more audit points to achieve the audit objectives listed below.

OBJECTIVES OF AUDIT: -

The following are the broad objectives of audit to ensure that:

- a. The Participant complies with the requirements of the Depositories Act, 1996, SEBI (Depositories & Participants) Regulations, 2018, Circulars issued by SEBI/ PMLA, Bye Laws and Operating Instructions for Depository Participants, Communiqués issued by CDSL and the Rights & Obligations document provided to the Beneficial Owners.
- b. The required internal controls, checks and risk management procedures are in place.
- c. The manpower, procedures and systems of the Participant are adequate with respect to the current and projected business of the participant.
- d. Appropriate risk management policy with internal control and exception reporting mechanism is in place.
- e. The systems are managed in a manner that there is no risk to business continuity and integrity of data processing system and it is maintained at all times.
- f. The procedures with respect to maintenance of records are adequate. In the event of loss or destruction of data, sufficient backup of records should be available at all times.

AUDIT REPORT: -

The audit report should contain the following:

- 1) The scope, objectives, period covered and nature and extent of audit work performed.
- The sample size of service centres visited, specifying no. of service centres visited and their percentage to the total service centres of the DP.
- 3) Observations on all the audit points mentioned in the checklist given below highlight the exceptions and deviations of repetitive nature. In case of any deviation from the prescribed procedure, the exact nature of deviation should be stated.
- 4) Recommendations of auditors with respect to internal controls, procedures, etc.
- 5) Management comments on all the exceptions, deviations, adverse observations, and recommendations made by the auditor.

- 6) Compliance status regarding observations made in the earlier audit report/s, previous SEBI and CDSL inspection. In case of any misleading compliance provided by the DP, the internal auditor should specifically mention the same.
- 7) In case if any point / comment is of confidential nature, auditor may communicate it separately to CDSL.
- 8) The checklist points which are not applicable should be marked as 'not applicable' indicating the reason for the same in the remark column or else may be considered as a non-compliance. The number of instances where non-compliance has been observed should be stated under the column 'No. of instances'.
- 9) In case of Account Opening and KYC documentation, "NA" is valid only if there are no accounts opened during the period and same needs to be mentioned by the auditors in remarks column.
- **Note:** (1) Auditors are advised to refer to the Compliance Manual & Inspection Manual which is available on CDSL's website.

(2) Under point no. 21 of the checklist, provide the details of Internal Auditors and Concurrent Auditors both, if the internal auditors and concurrent auditors are two different firms.

Name & Address of the Depository Participant:

DP-ID :

Period for which the audit is conducted:

Name, Telephone number and Email ID of the Compliance Officer:

Number of accounts opened during the period under Audit							
Number of accounts closed during the perio	d under audit.						
a) Initiated by BOs							
b) Initiated by DP							
Number of active accounts							
Total number of transmissions							
Sampling Plan	Sampling Plan						
Audit Area	Total Count	Sample Size	Sample Size (%)				
	during audit	(In actual					
	period	numbers)					
Service centres visited							
Account opening	Account opening						
BO Account data modifications including							
POA							
Dematerialisation/ Destatementization							

Rematerialisation/ Restatementisation	
DIS issuance	
DIS processing - Off market, on market,	
inter-depository, early pay in instructions	
Physical	
E-DIS	
Transaction Statements	
Account closure initiated by BO	
A – Online (100%)	
B- Others	
Account closure initiated by DP	
Pledge, unpledge, hypothecation &	
confiscation instructions	
Transmissions	
Freeze & Unfreeze	
a. Statutory	
b. Others	
BO Grievances/ Redressal	
Non Disposal Undertakings (NDUs)	
Accreditation of investors (IGP)	

Place of keeping records: - Main DP & Live Connected Branch DPs both should be provided by the Main DP.

Type of documents will be either "ALL" or "specific type of documents" like account opening forms, Instruction slips etc.

DP ID	Place at which documents are being stored	Documents kept for the Period (From-To)	Remarks

1) Account Opening and KYC Documents:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Dreaf of identity is obtained from all holders of a nen	□Yes		
1. a	Proof of identity is obtained from all holders of a non- body corporate as per SEBI, PMLA and CDSL	🗖 No		
	requirements.	🗆 N. A		
		□Yes		
1. b	Proof of Address is collected from all holders as per	🗆 No		
	SEBI, PMLA and CDSL requirements.	□ N. A		
	Proof of identity and address of third party is obtained			
1. c	and due diligence is done as prescribed by SEBI, PMLA	🗆 No		
	and CDSL, in case third party address is obtained as correspondence address.	🗆 N. A		
		□Yes		
	The DP obtains the proof of correspondence address	🖵 No		
1. d	and keeps on record, if the BO is registered with KRA and does not want to use the correspondence address mentioned in the KRA system.	🗆 N. A		
	All KYC documents are self-attested by the BO(s) and	□Yes		
1. e	signature(s) of client(s)/ authorised signatories provided on account opening form and KYC documents is/are	🗆 No		
	matching.	🗆 N. A		
	The DP has actually verified documents with originals and affixed the stamp accordingly on all KYC documents.	□Yes		
1. f		🖵 No		
		🗆 N. A		
	Translation into English is on record of the DP, if any	□Yes		
1. g	proof of identity or proof of address is in foreign	🖵 No		
	language.	🗆 N. A		
	The DP has captured the KYC information for sharing	□Yes		
	with the Central KYC Records Registry in the manner mentioned in the PMLA Rules, as per the KYC template	🖵 No		
1.h	for "individuals" and "Legal Entity" finalised by CERSAI and within ten days after the commencement of an account-based relationship with a client.	□ N. A		
		□Yes		
1.i	The DP has uploaded the existing clients' KYC details	🖵 No		
	with Central KYC Records Registry (CKYCR) System.	🗆 N. A		
		□Yes		
2.a	The requirement of obtaining PAN card details has been	🛛 No		
	complied with.	🗆 N. A		
	PAN details are verified with the database of Income Tax	□Yes		
2.b	Department and stamp of "PAN Verified" has been	🛛 No		
	affixed on the photocopy of the PAN card(s) for all the account holders.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
2.c	The DP has correctly & adequately entered PAN details in CDSL system.	🗆 No		
	in ODSE system.	🗆 N. A		
	The DP does "In person verification" as prescribed by	□Yes		
3.a	SEBI, PMLA and CDSL guidelines and maintains record	🗆 No		
	of in-person verification.	🗆 N. A		
		□Yes		
3.b	Photograph(s) of BO(s) is/are collected and is signed across by the account holder.	🖵 No		
		🗆 N. A		
	The DP performs initial KYC/due diligence and uploads the information with proper authentication on KRA	□Yes		
3.c	system within 3 working days from the date of completion			
3.0	of KYC process and furnishes the scanned images of the			
	KYC documents to the KRA and retain the physical documents.	🗅 N. A		
		□Yes		
3.d	Corrective actions are taken by DP, for cases kept on hold / rejected by KRA.	🖵 No		
		🗆 N. A		
	The DP downloads/ fetches the documents from KRA	□Yes		
3.e	site and maintains electronic records of KYCs of BOs where initial KYC is registered through other intermediary.	🖵 No		
		🗆 N. A		
	Necessary documents / information as per guidelines	□Yes		
4.a	prescribed by SEBI and CDSL have been collected from different types of BOs such as individual investors	🗆 No		
	(Minor, HUF, and NRIs etc), CMs, Corporate, OCBs, Trusts, etc.	🗆 N. A		
	The procedures prescribed by CDSL for opening the	□Yes		
4.b	demat account of illiterate / disabled person/ blind or	□ No		
4.0	person suffering from cerebral palsy/autism/mental retardation and multiple disabilities are being complied	D N. A		
	with.			
	Partnership / proprietorship firm accounts are opened as	□Yes		
4.c	per operating instruction 2.4.5.	🖵 No		
		□ N. A.		
	There is a mechanism to ensure that the details of	□Yes		
4.d	account opening forms are entered correctly in the CDAS	🖵 No		
	and opened under appropriate category.	🗆 N. A		
		□Yes		
4.e	PMS Demat/PMS Pool account opened by the DP is as per the guidelines issued by CDSL /SEBI.	🖵 No		
		🗆 N. A		
	The procedure prescribed by CDSL for opening &	□Yes		
4.f	operating the AMC CM accounts for settlement of Mutual	🖵 No		
	Fund units is being complied with.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Nomination/opting out declaration is made as per the SEBI circular no. SEBI/HO/MIRSD/RTAMB/	□Yes		
4.g	CIR/P/2021/601 dated July 23, 2021 and nomination	🗆 No		
	form/opting out declaration is duly filled, executed and updated in CDAS.	🗆 N. A		
	Nomination forms in the formats as prescribed by SEBI	□Yes		
	are made available by DP to clients for obtaining nomination details/declaration for opting out of	🛛 No		
4.g.i	nomination as per SEBI circular no.	🗆 N. A		
4.g.i	SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 and circular no.			
	SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated			
	February 24, 2022. DP has sent communication on fortnightly basis by way	□Yes		
	of emails and sms to all such clients for providing			
	nomination details/declaration for opting out of nomination who have not provided the same earlier to			
4.g.ii	ensure compliance with SEBI/HO/MIRSD/POD-			
	1/P/CIR/2023/193 dated December 27, 2023 (Communique CDSL/OPS/DP/P OLCY/2023/753 dated			
	December 27, 2023)			
		□Yes		
4.h	Proof of bank details is obtained as prescribed by CDSL and same has been entered in CDAS.	🖵 No		
		🗆 N. A		
	The information on Financials of BOs is obtained in the account opening form.	□Yes		
4. i		🛛 No		
		🗆 N. A		
		□Yes		
5	The DP has opened BSDA account as per guidelines issued by SEBI and CDSL.	🖵 No		
		🗆 N. A.		
	The DP has given Rights & Obligations document to the	□Yes		
6.a	BOs and kept acknowledgement on record in case of new demat accounts opened.	🖵 No		
		□ N. A		
	The DP has not done any alterations in the contents of	□Yes		
6.b	the SEBI specified Rights and Obligations document.			
		□ N. A		
	The DP-CM agreement has been executed for CMs of	□Yes		
6.c	BSE, in case of CM account opened by the DP.	□ No		
		□ N. A		
	The DP has not executed any Supplementary agreement/undertaking with the BO, which is	□Yes		
6.d	contradictory to SEBI specified Rights and Obligations			
	document.	□ N. A		
	Signatures of authorised signatories are properly scanned in CDAS and Back Office System along with	□Yes		
7.a	mode of operation as per Board resolution. Mode of	🖵 No		
	operation is specified correctly in the CDAS and Back Office system.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	BO signatures have been appropriately scanned in	□Yes		
7.b	CDAS and Back office system.	🛛 No		
		🗆 N. A		
		□Yes		
8.a	Client Master Report has been provided to the BOs. (Through email, physical, through DP's web site etc.).	🛛 No		
	(Through entail, physical, through Dr 's web site etc.).	🗆 N. A		
		□Yes		
8.b	Tariff Sheet has been signed by the BO at the time of	🖵 No		
	account opening.	🗆 N. A		
		□Yes		
9	The DP has created master POA ID for all POA holders in CDSL system and mapped to the respective demat	🖵 No		
-	accounts where DIS is issued to POA holder.	🗆 N. A.		
	The DP ensures that separate mobile number and email	□Yes		
10.	address is being captured for each client by checking against existing demat accounts within the same DP. (Refer Communiqué 5139)	🗖 No		
		□Yes		
11	DP opens demat account using SARAL account opening	🗆 No		
	form which is as per SEBI/ CDSL guidelines.	🗅 N. A.		
		□Yes		
12	DP has obtained FATCA/CRS declaration from the BOs.	🖵 No		
	The DP is in Compliance with SEBI Circular on	□Yes		
13	Implementation of the Multilateral Competent Authority Agreement and Foreign Account Tax Compliance Act	🗖 No		
	Information has been obtained from clients, to identify	□Yes		
	and verify the identity of persons who beneficially own or	🖵 No		
14	control the securities account (i.e. Ultimate Beneficial	🗆 N. A.		
	Owner) as per SEBI, PMLA and CDSL guidelines (especially for non- individual clients)			
		□Yes		
	Documentation verification and maintenance of the	□ No		
15	Accredited Investors (AI) data is as per the prescribed procedure. (Communique 435 dt. August 29, 2019)	□ N. A.		
	procedure. (Communique 435 dt. August 23, 2013)			
	DP has made the provision in the Demat Account	□Yes		
16	Opening form to mention the UCC details of the sole / first holder of Demat Account. (Ref.Comm.141 Dt. March	🖵 No		
	16, 2020)	🗅 N. A.		
	In case of online on-boarding of client where intimation	□Yes		
	letter is returned for wrong / incorrect address, addressee not available etc, DP has not allowed any transactions in	🖵 No		
18.2	such account. (Refer SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020)	□ N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
18.4	The DP has obtained express consent of the investor	🖵 No		
	before undertaking online KYC.	🗆 N. A.		
		□Yes		
18.5	The DP has accepted only officially Valid Document	🖵 No		
	(OVD) with e-sign	🗆 N. A.		
	The DP has mandatorily captured Live photograph of the	□Yes		
	client with time stamping and geo- location tagging and	🖵 No		
18.6	liveliness check for the accounts opened with online KYC through the Aadhaar as OVD, any other OVD or through download of KYC from KRA.	□ N. A.		
		□Yes		
	The DP has verified the e-sign of the client (BO) on the basis of Name, Gender, Year of Birth mentioned in the e-	🗖 No		
18.7	sign certificate and is comparing the same with the client details available in its record.	□ N. A.		
	The DP has inserted cropped signature (cropped from a	□Yes		
	signed cancelled cheque or signature on a white paper or signature made on the screen of a device) of the BO in	🗖 No		
18.8		□ N. A.		
	The DP has obtained photograph/scanned copy of PAN	□Yes		
18.9	under the e-sign of the BO or e-PAN provided by BO through Digilocker which are issued directly by issuing	🖵 No		
	authority to Digilocker	🗆 N. A.		
	In case where Bank account details could not be verified	□Yes		
40.40	(match fails or does not return joint account holder name) by Penny Drop mechanism or any other mechanism	🖵 No		
18.10	using API of the Bank; the DP has obtained signed cancelled cheque as a photo/scan of the original under	□ N. A.		
	eSign of the BO. The DP has forwarded KYC completion intimation letter	□Yes		
18.11	through registered post/ speed post or courier, to the	□ No		
10.11	address of the investor in cases where the investor has	□ N. A.		
	given address other than as given in the OVD. The DP has frozen the BO account for further			
	transactions in the depository and intimation sent to the			
18.12	client on mobile number and email id or on the permanent address of the client where the investor has	INO N. A		
	given address of the client where the investor has given address other than as given in the OVD have been returned undelivered			
		□Yes		
18.13	The DP has obtained proof of identity, in addition to PAN card as specified under the rule 2(d) of the PML rules.	🖵 No		
		🗆 N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	In case of VIPV is undertaken activity logs along with the	□Yes		
18.14	credentials of the person performing the VIPV are	🗖 No		
	maintained by the DP.	🗆 N. A.		
		□Yes		
18.15	The VIPV has been undertaken in a live environment.	🛛 No		
		🗆 N. A.		
		□Yes		
18.16	The VIPV undertaken is clear and still and the investor in the video is easily recognizable and is not covering	🛛 No		
	his/her face in any manner.	🗆 N. A.		
		□Yes		
	The VIPV process is included with random question and	🗆 No		
18.17	response from the investor including displaying the OVD, KYC form and signature or confirmed by an OTP.	🗆 N. A.		
	The DP has ensured that photograph of the customer	□Yes		
18.18	downloaded through the Aadhaar authentication /	🗆 No		
	verification process matches with the investor in the VIPV.	🗆 N. A.		
	The VIPV has been saved in a safe, secure and tamper-	□Yes		
18.19	proof, easily retrievable manner and shall bear date and	□ No		
10.19	time stamping.	□ N. A.		
	In cases where the proof of possession of Aadhaar	□Yes		
	number is submitted as OVD the Aadhaar number is	□ No		
18.20	redacted or blacked out and the DP has not stored/saved the Aadhaar number of the BO in their system.	□ N. A.		
		□Yes		
18.21	The software and security audit and validation of online account opening App has been carried out periodically.	🗆 No		
		🗆 N. A		
	The contraction was and of marking and even it contracted as the	□Yes		
40.00	The verification process of mobile and email carried out through One Time Password (OTP) or other verifiable	🖵 No		
18.22	mechanism is included in the software and security audit	🗆 N. A.		
	and validation of account opening App.			
	The DP has displayed the KYC details as downloaded	□Yes		
18.23	from the KRA in case of online account opening and confirmed with the client that there is no change in the	🖵 No		
	details downloaded from KRA. In case of any change in	🗆 N. A.		
	the details, an option is provided to the client to provide the latest details along with supporting documents			
	In case demat account having correspondence or	□Yes		
19	permanent address of Sikkim, the address mentioned in the depository system is matching with the documentary	🛛 No		
	proof provided by clients and confirm the address is of	🗆 N. A		
	Sikkim state.			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	In case of discrepancies observed in verification of	□Yes		
20	Sikkim based account opened during the audit period, DP has frozen demat account and the same is informed	🖵 No		
	to the client for rectification of records.	🗆 N. A		
	DP has unfrozen the demat account of Sikkim based	□Yes		
22	BOs only after receipt of rectified documents from the BO	🗖 No		
	and are found in order after due verification	🗆 N. A		
	In second the discussion of among is an the next of the DD	□Yes		
23	In case the discrepancies / error is on the part of the DP, the same is rectified by the DP and audited by the	🗖 No		
	Auditor	🗆 N. A		
	DP has informed BOs deficiency/inadequacy in their KYC	□Yes		
	documents as intimated by KRA after validation in accordance with SEBI circular no.	🗆 No		
24	accordance with SEBI circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06,	🗆 N. A		
	2022 &communique no. CDSL/OPS/DP/SYSTM/ 2023/493 August 18, 2023			
	2020/ 100 Magaot 10, 2020	□Yes		
25	DP has uploaded revised KYC documents on KRA	🗖 No		
	system obtained from BO for validation of KYC	🗆 N. A		
	DP is complying with the following guidelines issued by	□Yes		
	SEBI vide circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06,	🗖 No		
	2022 and CDSL Communique	🗆 N. A		
26	CDSL/OPS/DP/SYSTM/2023/525 dated September 05, 2023:			
	Clients whose KYC records are not found to be valid by			
	KRA after the validation process those demat accounts have been frozen for debit and credit by the DP.			
	DP has verified the status of KYC record of PAN (for sole	□Yes		
27	/ all the eligible joint holders) is validated by KRA before removing freeze of demat account which was frozen	🖵 No		
2,	under freeze reason code 27 and 22. (Ref. Comm DP- 525 Dt. September 05, 2023)	🗆 N. A		
	DP has ensured that in case of new demat account	□Yes		
28	opened after June 30, 2023, the PAN provided by the applicant is verified and is linked with Aadhaar in respect	🖵 No		
20	of all eligible persons as per communique CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023	🗆 N. A		
	DP before removal of suspension/freeze has verified that	□Yes		
29	PAN is linked with Aadhaar and updated in PAN flag for	🗖 No		
	sole / all the eligible joint holders as per communique CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023.	🗆 N. A		
	DP has performed thorough due diligence to ensure that	□Yes		
	PAN is verified and Aadhar is linked and has accordingly changed the flag in CDAS and has kept records/audit	🗖 No		
	trail while performing updates. (Communique 380 dated June 30, 2023)	□ N. A		
	The procedure prescribed by CDSL for Sovereign Gold	□Yes		
31	Bonds (SGB) redemption requests is being complied with. (Communique CDSL/OPS/CA/GENRL/SGB/2023-	🗖 No		
	24/523 dated September 05, 2023)	🗆 N. A		

2) Account Modifications and other requirements:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Modification to account details is done only after	□Yes		
1.a	accepting account modification form/letters duly	🖵 No		
	signed by BO(s) except for the demographic details.	□ N. A		
	Modification to account details is updated in	□Yes		
1.b	CDAS and Back office system and intimated to	🖵 No		
	the BO.	🗆 N. A		
	In case of Change of address, self attested proof of address has been obtained from the BO &	□Yes		
2.a	procedure prescribed by KRA is followed by the DP.	□ No □ N. A		
	In case of change in address of the BO,			
	confirmation letter is sent to BO at old as well as new address. DP has sent physical copy of the	🗆 No		
	acknowledgement through the registered post on	🗆 N. A		
2.b	the registered address of the BO in case where valid email-id and / or valid mobile number is /are updated simultaneously based on the request received from the BO (Communique CDSL/OPS/DP/GENRL/2023/378 dated June 28, 2023).			
	In case of change in name of the BO, DP has	□Yes		
2.c	followed the procedure and obtained the	🖵 No		
	documents as prescribed by SEBI/CDSL & procedure prescribed by KRA is followed.	🗆 N. A		
	Rectification in the name of the BO (individuals	□Yes		
2.d	and non individuals) on account of typographical error at DP end is carried out as prescribed in	🖵 No		
	the Communiqué 5141 and required documents are kept on records.	□ N. A		
	In case of change of signature of the BO	□Yes		
2.e	(Individual or Corporate), procedure as	🗅 No		
	prescribed by CDSL and SEBI is followed.	🗆 N. A		
	Mode of operation is specified correctly in the	□Yes		
2.f	CDAS and Back office system while effecting	🖵 No		
	change in signature.	🗆 N. A		
	Change in bank account details with proof has	□Yes		
3	been obtained and entered in CDAS as	🖵 No		
	prescribed by SEBI and CDSL.	🗆 N. A		
		□Yes		
4	Nomination is modified / updated / captured as per CDSL guidelines.	🖵 No		
		🗆 N. A		
5	Power of Attorney / DDPI modification is done as	□Yes		

per CDSL guidelines. ID No 6 PAN details have been modified / updated / captured correctly in CDAS and Back office system and procedure prescribed by KRA is followed. ID Yes 7 Into DP has reassessed the eligibility of the BOs at the end of every billing cycle and has converted all existing eligible demat accounts in the BOS specifically opt to continue to avail the facility of a regular demat account as per SEBI circular no. CIR/MRD/DP/20/2015 dated December 11, 2015. (Refer communique 5615) ID No 8 request of UCC details of sole/first account holder. ID No 9 Where valid email:d and /r valid mobile number is /are updated simultaneously based on the request received from the BO (refer Communique DP2023-378 dated June 28, 2023). ID P has taken action on the report provided by CDSL for Omothy basis where in the mobile number disconnor to SB/CM is being complied with (refer Communique DP2023-370 dated June 23, 2023). ID P has taken action on the report provided by CDSL for Omothy basis where in the mobile number disconnor to SB/CM is being complied with (refer Communique DP2023-370 dated June 23, 2023). IVes 10 CDS Lon monthy basis wherein the mobile number is disconnected as per MNRL are provided and wherever necessary, updated is where no most of SB/CM is being completed with (refer Communique DP2023-370 dated June 23, 2023). IVes 11 Communique DP2023-370 dated June 23, 2023). IN A 12 DP has taken action on the report provided by communique basis wherein the mobile number in the Demat account of the BO on the basi	Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
8 PAN details have been modified / updated / captured correctly in CDAS and Back office system and procedure prescribed by KRA is followed. INo 7 The DP has reassessed the eligibility of the BOs at the end of every billing cycle and has converted all existing eligible demat accounts into BSDA unless such BOs specifically opt to continue to avail the facility of a regular demat account as per SEBI circular no. CIR/MRD/DP/20/2015 dated December 11, 2015. (Refer communique 5615) IN A 8 DP has properly processed addition/deletion request of UCC details of sole/first account holder. INo 9 Where valid email-id and / or valid mobile number is /are updated address of the BO and maintained correspondence / proof of dispatch, in case where valid email-id and / or valid mobile number is /are updated simultaneously based on the registered address of the BO (refer Communique DP2023-378 dated June 28, 2023). INo 10 The guidelines / procedure specified by CDSL for opening and operating the Client Nodal MFOS Account of SB/CM is being compiled with (refer Communique DP2023-370 dated June 23, 2023). IYes 11 CDSL on monthly basis wherein the mobile number is disconnected as per MNRL are provided and wherever necessary, updated in No IYes 11 DP has taken action on the report provided by CDSL on onthly basis of duly signed modification letter/ form received from Bos. (Ref communique no. 211 dated April 03, 2023) IYes 12 DP has taken action of freezing of demat account of the BO on the basis of duly signed modification letter/ form received from Bo		per CDSL guidelines.	🖵 No		
6 Cartured correctly in CDAS and Back office system and procedure prescribed by KRA is followed. □ No 7 Inc DP has reassessed the eligibility of the BOs at the end of every billing cycle and has converted all existing eligible demat accounts in the BDS unless such BOs specifically opt to the SDA unless such BOs specifically opt to the SDA unless such BOs specifically opt to the continue to avail the facility of a regular demat account as per SEBI circular no. CIR/MRD/DP/20/2015 dated December 11, 2015. (Refer communique 5615) □ Yes 8 DP has properly processed addition/deletion request of UCC details of sole/first account holder. □ No 9 Where valid email-id and / or valid mobile number is /are updated simultaneously based on the registered address of the BO and maintained correspondence / proof of dispatch, in case 2023). □ Yes 10 Account of SB/CM is being complied with (refer Communique DP2023-378 dated June 28, 2023). □ Yes 10 Account of SB/CM is being complied with (refer Communique DP2023-370 dated June 23, 2023). □ No 11 correct mobile number in the Demat account of the BO on the basis of duly signed modification letter/ form received from Bos. (Ref communique no. 211 dated April 03, 2023) □ Yes 12 DP has taken action of freezing of demat account, has removed SMS flag and sent littration teregraptive Reso Reson, updated in teregraptive Reson Reson Reference Reson					
0 system and procedure prescribed by KRA is followed. IN. A The DP has reassessed the eligibility of the BOs at the end of every billing cycle and has converted all existing eligible demat accounts into BSDA unless such BOs specifically opt to continue to avail the facility of a regular demat account as per SEBI circular no. CIR/MRD/DP/20/2015 dated December 11, 2015. (Refer communique 5615) IN. A 8 DP has properly processed addition/deletion request of UCC details of sole/first account holder. IN. A 9 Where valid email-id and / or valid mobile number is /are updated simultaneously based on the reguset received from the BO (refer Communique DP2023-378 dated June 28, 2023). IN. A 10 The guidelines / procedure specified by CDSL for opening and operating the Client Nodal MFOS Account of SB/CM is being complied with (refer Communique DP2023-370 dated June 23, 2023). IYes 11 DP has taken action on the report provided by CDSL for opening and operating the Client Nodal MFOS IN NA IYes 111 DP has taken action on the report provided by CDSL for opening and operating the Client Nodal MFOS IN Nodal MFOS IN No IN Na 111 DP has taken action on the report provided by CDSL on monthly basis wherein the mobile numbers disconnected as per MNRL are provided and wherever necessary, updated in No IN Na 111 correct mobile number in the Demat account of the BO on the basis of duly signed modification letter/ form received from Bos.					
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April 03, 2023)		April 03, 2023)	UN.A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The Demat requests are accepted and	□Yes		
1.a	processed (including Transposition cum demat cases and Transmission cum demat cases) as	🖵 No		
	per prescribed procedure.	🗆 N. A		
	The DP checks the Distinctive Numbers of	□Yes		
	certificates of securities submitted by its clients for dematerialisation with the records of	🗅 No		
1.b	Distinctive Numbers made available by CDSL	🗅 N. A		
	and ensures that the appropriate International Securities Identification Number [ISIN] is filled in DRF.			
		□Yes		
2	The Remat / Repurchase / Restat are processed as per prescribed procedure.	🗖 No		
	as per presented procedure.	🗆 N. A		
	The DP has a system of inward of Demat	□Yes		
3.a	request (DRF)/MF DRF / Remat/ Repurchase	🗅 No		
	received which clearly gives information about date of receipt of DRF / RRF from BO.			
	There is a system to affix a stamp "surrendered	□Yes		
	for dematerialization along with DP name, DP ID	🖵 No		
3.b	and BO ID"" and the certificates are defaced and mutilated before sending it to Registrar &			
	Transfer Agents / Issuers (Except Government Securities Certificates).			
		□Yes		
3.c	The DP before accepting demat request checks with the list of companies with the maximum	🖵 No		
3.0	pending demat requests provided by CDSL.	🗆 N. A		
		□Yes		
	Demat / Destat / Remat / Restat requests received from BOs are sent to the Issuer/			
3.d	RTA/AMC within seven days from the date of	INO N. A		
	receipt of request.			
	The DP has an adequate system for keeping the	□Yes		
3.e	physical securities under safe custody till dispatch to the Issuer / RTA/ AMC.	🖵 No		
	dispatch to the issuel / RTA/ AMC.			
	There is a procedure for recording of demats /	□Yes		
3.f	remats dispatch details such as dispatch ref. no., dispatch date, name of courier / signature of the	🗖 No		
	BO etc			
	In case of securities lost in transit, follow-up and	□Yes		
4	action is taken by the DP and procedure has	🖵 No		
	been followed.	🗆 N. A		
	In case of Demat / Destat / Remat / Restat	□Yes		
5.a	requests rejected due to the errors attributable to	🖵 No		
	the DP, corrective actions are taken.	🗆 N. A		

3) <u>Dematerialization / Rematerialisation / Destatementization / Restatementization:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The certificates along with rejection letters are	□Yes		
5.b	returned to the concerned BO within 7 days of receipt from the RTA and record of such dispatch	🖵 No		
	is maintained.	🗆 N. A		
	DP has obtained additional documents	□Yes		
	prescribed in SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated	🖵 No		
	November 05, 2019, in case of mismatch of	🗆 N. A		
6	name on the share certificate(s) vis-à-vis name of the beneficial owner of demat account and			
	forwarded the same alongwith the demat request			
	to Issuer/RTA (comm. 31 dated January 15, 2020)			
	DP has processed demat request on the basis of	□Yes		
7	"Letter of confirmation" as per the SEBI circular no.	🖵 No		
	SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022	🗆 N. A		
	DP has captured dispatch details in the demat	□Yes		
	request set up by DP and Rejection details in Webcdas (Communique	🗖 No		
8	CDSL/OPS/DP/REPRT/2023/640 dated	🗅 N. A		
	November 02, 2023 and CDSL/OPS/DP/REPRT/2023/682 dated			
	November 22, 2023)			

4) Issuance of Delivery Instruction Slip (DIS):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	The DP issues standardised DIS as per SEBI Circular CIR/MRD/DP/ 01/2014 dated January 07, 2014 and CDSL communiqué 4488 dated June 9, 2014.	□Yes □ No		
1.b	The DP has entered / uploaded the issuance details of DIS booklet issued to BOs in CDAS.	⊒Yes ⊒ No		
2.a	There is a control over issue of instruction slips to the BOs e.g. proper records of instruction slip serial numbers vis-à-vis account number. (DIS issue register and Back office system).	□Yes □ No		
2.b	There is a proper inventory control mechanism for instruction slip booklets.	□Yes □ No		
2.c	The physical inventory is tallied with the inventory records at prescribed intervals.	□Yes □ No		
3.a	The first instruction slip booklet is being issued as per the procedure prescribed for the same.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	In case of first instruction slip booklet is not	□Yes		
3.b	issued to the BO, (only in case where BO has given power of attorney to CM or PMS Manager	🖵 No		
	or availed e-DIS facility), consent of the BO has been obtained for the same.	🗅 N. A		
		□Yes		
4.	Instructions slips have been issued to the BO for the account under BSDA as per SEBI guidelines.	🖵 No		
		□ N. A.		
	There is a system to issue delivery instruction	□Yes		
5.a	booklets to the BOs based ONLY on the requisition slip which forms part of the earlier	🖵 No		
J.a	issued instruction slip booklet and is signed by all account holders.			
	Signature of BO in the CDAS system and Back	□Yes		
5.b	office software, matches with the requisition slip and issuance register.	🗅 No		
	If any instruction slip booklet is issued on the	□Yes		
6.a	basis of letter instead of requisition slip, the procedure prescribed under operating	🖵 No		
	instructions 6.5.1.12 is followed.	🗆 N. A		
	DIS issued on the basis of requisition slip to	□Yes		
	person other than BO (to the bearer), signature of the bearer is attested by the BO on the	🖵 No		
6.b	requisition slip / authority letter and acknowledgement is obtained for the receipt of the DIS booklet.	□ N. A		
	Requisition slip has pre-stamped BOID and pre-	□Yes		
7.a	printed instruction slip serial number range /	🗆 No		
	booklet no. of the DIS booklet of which it forms a part.			
_	The DIS issued to BOs have pre-stamped BO ID	□Yes		
7.b	and pre-printed serial number.	🗅 No		
	Issuance of loose delivery slips to BOs, if any, is	□Yes		
8.a	as per the procedure prescribed by SEBI /	🗅 No		
	CDSL.	🗆 N. A		
	The DP has not issued more than 10 loose DIS	□Yes		
8.b	to any account holder in a financial year (April to	🗅 No		
	March).	□ N. A		
	The DP has captured details of Undelivered DIS serial numbers in CDAS on receipt of the	□Yes		
9	information.	□ No		
	(Refer communiqué 5327)	□ N. A		

5) <u>Processing of Delivery Instruction Slip (DIS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Instructions are executed only on the basis of	□Yes		
1	duly signed instruction slips or through digitally signed electronic instructions, as prescribed	🗅 No		
	under guidelines of SEBI and CDSL and is available for verification.			
	Digitally signed electronic instructions are	□Yes		
2	processed & executed as per operating instructions 17.9 (as prescribed under guidelines	🗅 No		
	of CDSL / SEBI).	🗆 N. A		
		□Yes		
3.a	The DP has not accepted pre signed DIS with	🖵 No		
	blank columns from the BO(s)	🗆 N. A.		
	The date and time of receipt stamp is affixed on	□Yes		
3.b	DP's and BO's copy of DIS.	🛛 No		
		□Yes		
3.c	The delivery instructions received beyond the	🖵 No		
-	prescribed deadlines are suitably stamped.	🗆 N. A		
	DIS executed is complete in all manners and no mismatch is observed.	□Yes		
3.d		🗆 No		
	···· ··· · · · · · · · · · · · · · · ·	□Yes		
3.e	All off-market instructions are executed in system as per the execution date written by the BO and are correctly entered by the DP.	🗖 No		
		□Yes		
3.f	Blank columns in the delivery instruction slips are struck off.	□ No		
		□Yes		
4.a	Signatures on instruction slips are verified/ matched before execution of instruction.	□ No		
		□Yes		
4 6	Corrections / cancellation on the instruction slips, if any, are authenticated by all the joint holders/			
4.b	authorised signatories / POA holder (as the case	D N. A		
	may be).			
	The delivery instructions accompanied by			
5	annexures are accepted and processed as per the procedure prescribed by CDSL.			
		□ N. A		
	DIS accompanied by Annexure provided with requisite information is obtained from client	□Yes		
5.a	intending to avail block mechanism facility with	🗅 No		
	early pay-in facility in accordance with the prescribed guidelines.	□ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
6	The DIS contains information on "consideration" and Reason/purpose" in cases of off-market transactions and payment details if consideration amount is mentioned.	□Yes □ No		
8	Signature of the account holder has been appropriately scanned in CDAS and DP Back office system (signatures checked for DIS verification).	□Yes □ No		
9	The DP follows the procedure as per CDSL guidelines for executing instructions received from illiterate /disabled/ blind/ / mentally disabled persons.	□Yes □ No □ N. A		
10.a	The DP follows maker – checker system to process the instructions for the correctness and signatures.	□Yes □ No		
10.b	There is a system to additionally check and verify (verifier level) high value instructions executed. (DIS with value of Rs. 5 lakhs and above).	□Yes □ No □ N. A		
10.c	There is a system to additionally check and verify (verifier level) transactions originating from dormant accounts. (Not operative for 180 days or more).	□Yes □ No		
10.d	The DP verifies transactions originating from dormant accounts with the account holders before execution and records the details of the process on instruction slip.	□Yes □ No		
11.a	There is a provision in back office for blocking of DIS serial numbers which are already used.	□Yes □ No		
11.b	There is a provision in back office for blocking of DIS serial numbers which are reported lost/misplaced/stolen.	□Yes □ No		
11.c	The DP has blocked already used DIS and/or reported lost / misplaced / stolen DIS in back office.	□Yes □ No		
11.d	DIS serial numbers of lost/ misplaced/ stolen DIS are updated in CDAS so as to prevent execution of such DIS.	□Yes □ No □ N. A		
12.a	The fax indemnity in prescribed format is obtained from BOs before accepting instructions through fax.	□Yes □ No □ N. A		
12.b	The original instruction slips are received within three days in case of fax instructions are accepted.	□Yes □ No □ N. A		
13	All debit transactions pertaining to the government securities have been executed only after receipt of authorization from the BO.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
14	The DP has used Codes as 'STOR999999999999' or 'RVET999999999999' for entering DIS Sr. numbers for instructions based on court / statutory orders or towards reversal of erroneous transfer respectively where no delivery instruction delivery	□Yes □ No □ N. A		
15	instruction slip is available. In case active accounts having five or more ISINs and all such ISIN balances are transferred at a time, DP has verified with the client before execution of DIS and recorded the details of verification process, date, time, etc. on DIS under the signature of the official as per SEBI guidelines (Refer Communique 846).	□Yes □ No □ N. A		
16	In case of Inter Depository debit transactions for G-sec DP has obtained OTSD (One Time Self Declaration) stating that transactions executed in his/her demat account are bonafide transactions. (Refer communique CDSL/OPS/DP/SYSTM/2020/66 dated January 31, 2020)	□Yes □ No □ N. A		
17	DP is following the guidelines issued through CDSL communique from time to time pertaining to using uniform/standardized reason codes while executing off-market transactions.	□Yes □ No □ N. A		
	<i>Point 18 to 28 applicable to DPs providing e- DIS facility:</i>			
18	e-DIS facility provided by DP ensures capturing all details that are otherwise being captured in physical DIS	□Yes □ No □ N. A		
19	An instruction given by BO through e-DIS is towards actual transfer of securities to meet obligation for a single settlement number / date.	□Yes □ No □ N. A		
20	DP ensures that Pre-trade authorisation / Mandate is obtained from BO authorising DP to transfer specific securities for meeting on-market settlement obligation only.	□Yes □ No □ N. A		
21	The mandate provided by BO pertain to a single settlement number /settlement date	□Yes □ No □ N. A		
22	Securities transferred on basis of mandate provided by client are credited only to client's trading member pool account	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks internal auditor	of
		□Yes			
23	DP has provided the facility to its client to revoke / cancel the mandate provided by them.	🖵 No			
		🗆 N. A			
	DP ensures that the mandate provided by the	□Yes			
24	client is in its favour and does not authorize any	🗖 No			
	assignee of the DP.	🗆 N. A			
		□Yes			
25	The mandate adheres to the requirement of DP to return the securities to client that may have	🖵 No			
	been transferred erroneously.	🗆 N. A			
	The mandate does not facilitate DP to transfer	□Yes			
26	securities for off market trades and to execute trades in the name of client without client's consent.	🖵 No			
		□ NA			
		□Yes			
27	The mandate does not facilitate the DP to open an email ID on behalf of client for receiving	🖵 No			
21	relevant communications.	🗆 N. A			
		□Yes			
28	The mandate does not prohibit to issue DIS to	🖵 No			
	BO and also from operating the account	🗆 N. A			
		□Yes			
29	DP maintains logs and transaction details and available for audit and inspection. (Comm 2023-	🖵 No			
	279)	🗆 N. A			
	DP is complying with the requirement of adding	□Yes			
30	appropriate buyer accounts as beneficiaries	🖵 No			
	under the corresponding seller accounts. (Comm 745 dt. December 22, 2023)	🗆 N. A			

6) <u>Scanning of Delivery Instructions Slips (DIS) :</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP does scanning and uploading of all DISs entered/executed in the system along with Annexure, if any within stipulated time period.	□Yes □ No		
2	The DIS received through fax for execution is scanned and uploaded and thereafter the original DIS received is also scanned and uploaded in CDAS within ten working days.	□ N. A □Yes □ No □ N. A		
3	Scanned images of DIS are legible and tagged to the correct DIS serial number.	□Yes □ No		

Audit Report

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4	Scanned images of DIS are checked with original DIS.	□Yes □ No		
5	The DP checks from DPU4 report for pendency of DIS to be scanned and uploaded and does the scanning and uploading of pending DIS images.	□Yes □ No		

7) <u>Power of Attorney/DDPI:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Power of Attorney (POA) documents are duly	□Yes		
1.a	executed as per SEBI guidelines and the same	🖵 No		
	have been appropriately entered.	🗆 N. A		
	Set-up/modification/cancellation of Power of	□Yes		
1.b	Attorney is recorded in CDAS / Back office within	🖵 No		
	the prescribed time limit from the date of receipt.	🗅 N. A.		
	The POA executed by a BO in favour of a stock	□Yes		
2.a	broker does not have any clauses contradictory	🖵 No		
	to SEBI guidelines.			
	When POA is given to CM/Stock broker and DP	□Yes		
2.b	for the purpose of pay-in related transactions and margin requirements, POA contains list of demat accounts where funds and securities can be moved.	D No		
		□Yes		
3.a	The DP has mandatorily registered the BO for SMART (SMS Alert) facility, at the time of setting	🗆 No		
-	up POA.	□ N. A.		
	Change in ease of SMS flag, equition has been	□Yes		
3.b	Change in case of SMS flag, caution has been exercised to check that the POA facility is de-	🖵 No		
	registered and same is intimated to the BO.	🗆 N. A.		
	The DP has created master POA ID for all POA	□Yes		
4	holders in CDAS and has been linked to the	🗆 No		
	respective BO accounts and the same is updated in Back office system.	🗆 N. A.		
	DDPI documents are duly executed as per	□Yes		
5	SEBI/CDSL prescribed guidelines and details	🖵 No		
	(including signature of DDPI holder(s)) have been entered into CDAS.	🗆 N. A		
	Instructions proceed on the basis of DDD but	□Yes		
6	Instructions processed on the basis of DDPI by DP are executed in those accounts where	🖵 No		
	relevant DDPI is mapped.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
7	The DP has created master DDPI ID for all DDPI POA holders and has linked the same in CDAS to the respective BO accounts and the same is updated in Back-office system	□Yes □ No		
8	DP has mentioned the date of receipt of the request from client on POA or DDPI registration / de-registration requests.	□Yes □ No □ N. A		
9	DP has updated the details of addition/ deletion/ modification of POA / DDPI in CDAS system within seven days of receipt of request from client.	□Yes □ No □ N. A		

8) Account Transfer / Account Transmission / Account Closure:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	BO has submitted Account Closure Form (ACF) / letter duly signed as per CDSL guidelines.	🖵 No		
		🗆 N. A		
	30 days notice is given to the BO before closing	□Yes		
2	his account, in case account closure is initiated	🖵 No		
	by DP.	🗅 N. A		
	The DP has complied with the procedure for	□Yes		
3.a	initiation of closure / transfer of balances / rematerialisation within 7 days of receipt of	🖵 No		
J.a	account closure request, in case of account	🗅 N. A		
	closure (online & physical) initiated by BO.			
	Procedure prescribed for closing an account with	□Yes		
3.b	pending demat position is followed in case, such a request is received from the BO.	🖵 No		
		🗆 N. A		
		□Yes		
4.a	In case of Shifting of Account, procedure	🖵 No		
1.4	prescribed by CDSL is followed.	🗆 N. A		
	In case of account closure, where demat request	□Yes		
4.b	is pending for disposal by Issuer/ RTA, the	🖵 No		
	procedure prescribed in Operating Instructions (10.5.3.19) is followed.	🗆 N. A		
	In case of demat account closure / account	□Yes		
5	transfer / shifting of the demat account, the DP	🖵 No		
	has refunded AMC for the remaining quarter/s, in case the same is collected upfront.	🗅 N. A		
	The transmission requests are processed in	□Yes		
6.	accordance with the procedure prescribed by	🖵 No		
	CDSL / SEBI/ PMLA within 7 days of receipt of. the complete set of transmission request	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
6.a	Upon receipt of intimation about the demise of an	□Yes		
	investor from a joint account holder(s) or	🗆 No		
	nominee(s) or legal representative or family member (collectively referred to as 'notifier(s)),	□ N. A		
	DP has requested the notifier(s) to furnish the			
	death certificate of the investor along with the			
	PAN, in case where DP has received information			
	about the demise of the investor and does not have access to or is not in a position to obtain			
	the death certificate.			
6.b	DP has intimated the investor(s) or notifier(s)	□Yes		
	about the KYC status of the investor being flagged off as "On Hold" in the KRA.	🗖 No		
		🗆 N. A		
6.c	In case the death certificate is not received by	□Yes		
	the DP by next working day of notification by	🗆 No		
	notifier(s), DP has submitted a kyc modification request in the KRA system, "information on	□ N. A		
	death of investor received; confirmation awaited".			
0.1				
6.d	In case DP has obtained the death certificate along with the PAN from the notifier, the	□Yes		
	procedure of verification of the death certificate is	🗖 No		
	followed by the next working day of its receipt	🗆 N. A		
	and recorded and retained self-certified copy of proof of identity, relationship with deceased and			
	contact details of the notifier.			
0				
6.e	DP has on verification of death certificate, submitted KYC modification request to the KRA	□Yes		
	that "information on death of investor received;	🖵 No		
	death certificate verified" and blocked all debit	🗆 N. A		
	transactions in the account of the deceased holder.			
6.f	Upon receipt of intimation from KRA as "Blocked	□Yes		
	permanently", DP has immediately blocked all debit transactions in the account and intimate the	🗆 No		
	notifier/nominee/surviving joint account holder(s),	🗆 N. A		
	within 5 days about the procedure for			
6.g	transmission. DP has conducted additional due diligence	□Yes		
J.9	including verification through video call with the			
	investor or In-Person Verification (IPV) which			
	serves to establish that the investor is alive before allowing any transaction received by it in	□ N. A		
	the account which is flagged off as "On Hold" by			
0.1	KRA.			
6.h	Where the information about demise of the investor proved to be incorrect when the DP is	□Yes		
	able to establish contact with the concerned	🖵 No		
	investor, DP has submitted the updated 'KYC	🗆 N. A		
	modification request' in the KRA system on the same day.			
6.i	DP has allowed the transactions in the joint	□Yes		
	demat account of the deceased, only after	🗆 No		
	deletion of name of the deceased holder, where mode of operation opted by the BO(s) is Either or	□ N. A		
	Survivor.			
				<u> </u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
	Applicable to DP who has offered online closure	🗆 No		
7.	facility to their clients:	🗆 N. A		
	DP has followed Online Closure guidelines as per Communique no. 311 dated July 16, 2021.			
		□Yes		
	In case of online closure requests, DP has			
	maintained, and stored system logs of the			
8.	closure instructions and e-signed electronic requests received in electronic form in a secured			
	manner. (100% audit)			
	DP has informed their clients regarding the	□Yes		
9	availability of facility & procedure for online	🖵 No		
	closure of demat accounts through emails, SMS, weekly / fortnightly / monthly newsletters etc.	□ N. A		
	In case of transmission of securities to joint	□Yes		
	holders, guidelines provided by CDSL for deletion of name of the deceased holder have	🖵 No		
10	been followed by the DP (Communique	🗆 N. A		
	CDSL/OPS/DP/P OLCY/2023/404 dated July 12, 2023).			

9) <u>Transaction Statement:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The details of statement of transactions	□Yes		
1.a	generated from back office match with the statements generated from CDAS system.	🖵 No		
	Records for transaction statements provided to	□Yes		
1.b	BO, giving details such as account number, date of dispatch; period for which the statement was dispatched etc. is maintained.	D No		
	Main DP sends the statement of account (transaction/holding statement) to all BOs as per SEBI and CDSL guidelines.	□Yes		
2		🗖 No		
		🗆 N. A		
	The DP has obtained written consent of the BO,	□Yes		
3.a	if the statements are being sent in electronic	🗖 No		
	form and in accordance with guidelines prescribed by CDSL.	🗆 N. A		
		□Yes		
3.b	The statements of account are sent under digital signature of DP official, if sent in electronic form.	🖵 No		
		🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	If the job of dispatch of transaction and holding	□Yes		
4	statements is assigned to CDSL for specific BOs, Main DP dispatches the same to the remaining BOs.	🖵 No		
		🗆 N. A		
	In case the third party address has been	□Yes		
5	accepted as a correspondence address, the DP has ensured that the statement of transactions and holding are sent to the BO's permanent address at least once in a year.	🖵 No		
5		□ N. A		

10) Other Transactions (Pledge/Unpledge/Confiscation And Freeze/ Unfreeze):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Pledge, unpledge, confiscation instructions are	□Yes		
1	processed as per procedure prescribed by	🖵 No		
	CDSL/ SEBI / PMLA.	🗆 N. A		
	Freeze, unfreeze, instructions are processed as	□Yes		
2	per procedure prescribed by CDSL/ SEBI /	🖵 No		
	PMLA.	🗅 N. A		
		□Yes		
3	PAN card is obtained before unfreezing an account which was frozen for debit due to non-	🗅 No		
5	availability of PAN.	🖵 N. A		
		□Yes		
	Set-up /Modification / Termination of Non	□ res □ No		
4	Disposal Undertakings (NDUs) is done			
	appropriately.	□ N. A		
		□Yes		
_	Margin Pledge/Unpledge/Repledge/Invocation	🖵 No		
5	instructions are processed as per prescribed procedure	🗆 N. A		
	Complete, correct and valid Margin	□Yes		
C	Pledge/Repledge Request are set up by the DP	🖵 No		
6	under specific pledge type 'Margin	🗆 N. A		
	Pledge'/Margin Repledge"			
	DP has unfrozen 6- KYC non-compliant demat	□Yes		
0	account on the basis of client request after obtaining necessary details as per the prescribed guidelines and has maintained record	🖵 No		
8		🗅 N. A		

11) Compliance on Service Centre :

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	DP has updated its new service centre details, if any as prescribed in the communiqué 6272	🖵 No		
	any as prescribed in the communique 0272	🗆 N. A		
		□Yes		
2	All the service centres of the DP display the name of the DP prominently.	🗖 No		
	hame of the Dr prominentay.	🗆 N. A		
	Modification in contact details of the service	□Yes		
3.a	centre, if any, are carried out as prescribed in the	🗖 No		
	communiqué 6272.	🗆 N. A		
	The DD has followed an ending for slavers of	□Yes		
3.b	The DP has followed procedure for closure of service centre as per prescribed in the	🛛 No		
-	communiqué 3579 and 6272.	🗆 N. A		
		□Yes		
4	Details of service centre with DP matches with the details of service centre displayed on CDSL's website.	🗖 No		
		🗆 N. A		
	Identification documents (including photo-	□Yes		
5	identification) of all the persons engaged in DP	🗆 No		
	operations are maintained at both Main DP and service centre.	🗆 N. A		
	The staffs at the service centre having Checker /	□Yes		
6	Verifier rights are NISM Series VI DOCE certified staff. (Refer Communiqué 4650 dated	🗖 No		
	staff. (Refer Communiqué 4650 dated 21.08.2014).	🗆 N. A		
		□Yes		
-	Service centre (including service centre of live connected branches) managed by franchisee is	🗖 No		
7.a	duly registered with regulatory authority such as	🗆 N. A		
	a Stock Exchange, SEBI, RBI or IRDA.			
	The DP has signed an agreement with the	□Yes		
7.b	franchisee covering services that can be offered	🗖 No		
	by the franchisee.	🗆 N. A		
		□Yes		
7.c	The franchisee is not carrying out functions	🗆 No		
	which are in contravention to CDSL guidelines.	🗆 N. A		
		□Yes		
8	The scope of activity of the service centres is documented and adhered to.	🖵 No		
		🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The Main DP has given only maker rights to the	□Yes		
9	(franchisee) in respect of verification of delivery	🗆 No		
9	instruction slips and restricted the checker entry rights/execution of DIS to itself.	🗆 N. A		
	Reconciliation between the branches / service	□Yes		
	centres and Main DP takes place for the purpose	🗆 No		
10.a	of maintenance of account opening form, Demat request, instruction slips and blank instruction booklets issued by and / or received from the branch, BO grievances received and resolved.	□ N. A		
	There is a control, co-ordination and the	□Yes		
10.b	supervisory set up for reporting events that have	🗆 No		
1010	occurred at live connected branches / service centres that require management intervention.	🗆 N. A		
	The service centres of the DP have adequate provisions for safety and security of the documents pertaining to the BOs.	□Yes		
11		🖵 No		
		🗆 N. A		
		□Yes		
12	Service centres display the types of services provided by each of them.	🗖 No		
		□Yes		
13	Service centres are made aware of relevant and critical information relating to DP Operations by	D No		
10	the Main DP.			
	Proper records of investor grievances received	□Yes		
14	and redressed is maintained and prominently displayed basic information about the grievance redressal mechanism by the Service Centre.	🗖 No		
	The discrepancies and /or non-compliances	□Yes		
15	observed during previous CDSL Service Centre inspection has complied with and submitted	🖵 No		
	compliance report to CDSL.	🗆 N. A		

12) Back Office Software:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Back office software is being used extensively for	□Yes		
1.a	all DP activities and all transactions are uploaded in CDAS.	🗖 No		
	The DP's Back office software has minimum risk	□Yes		
1.b	containment measures as prescribed in communiqué 1577 and O.I 6.5.4.2.	🗖 No		
	Back office is updated daily for the transactions	□Yes		
2.a	done on the CDAS.	🖵 No		
	The back-up of data residing in back office (or	□Yes		
2.b	any data maintained in electronic form) with respect to depository operations is taken.	🗅 No		
	Proper mechanism exists to ensure integrity of	□Yes		
3	files from back-office before they are uploaded from DP terminal.	🗖 No		
		□Yes		
4	DP has complied with mapping of UCC details in back office software.	🗖 No		

13) BO Grievances / Redressal:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	All the grievances of BOs arising at the Main DP	□Yes		
1.a	or at the branch are recorded and redressed within the stipulated time of 21 calendar days.	🖵 No		
	(except disputes/court matters).	□ N. A.		
	There is no BO grievance pending for more than	□Yes		
1.b	21 calendar days for reason other than 'pending	🖵 No		
	demat'.	🗆 N.		
	BO grievances which are pending for more than	□Yes		
1.c	21 calendar days are reported to CDSL through monthly grievance report and action taken thereon for redressal.	🗖 No		
		🗆 N. A		
	The DP has informed CDSL about all grievances	□Yes		
2	received from the BOs irrespective of such	🖵 No		
2	complaints are received by them directly from the BO or through CDSL or through Scores.			
		□Yes		
3	The DP informs the investors of the action taken	🖵 No		
	to redress the grievances.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4.a	The DP has designated e-mail id for informing investor grievances and the DP having website has displayed the same on the website as per SEBI circular no. MRD/DOP/Dep/SE/cir-22/06 dated December 18, 2006.	□Yes □ No		
4.b	Grievance Redressal mechanism is printed on the inside back cover of DIS issued by DP as per SEBI and CDSL guidelines.	□Yes □ No		
4.c	The DP has prominently displayed basic information about the grievance redressal mechanism available to investors in the Main DP. (Refer communiqué 4675)	□Yes □ No □ N. A		
5	The DP has not received complaints for data entry errors / omission from BOs.	□Yes □ No □ N. A		
6	DP has provided a link to SCORES portal, within the demat account dashboard of clients to make it easier to lodge grievances.	□Yes □ No □ N. A		
7	DP has displayed information regarding filing of complaints on SCORES and benefits for the same on its website and has incorporated this information in the welcome kit given to the client after account opening (comm.332 dated July 04, 2019)	□Yes □ No □ N. A		
8	DP has published Disclosure of the Investor Charter on its website with proper link on homepage in accordance with CDSL Communique no. CDSL/OPS/DP/POLCY/2021/589 dated December 25, 2021 and Communique no. CDSL/A,I&C/DP/POLCY/2022/319 dated June 07, 2022	□Yes □ No		
9	DP has displayed Investor Grievances escalation matrix on their website in order to further strengthen the process of handling Investors Grievances as per communique issued by CDSL (Ref Comm CDSL/IG/DP/2022/468 dated August 17, 2022 and CDSL/IG/DP/2022/653 dated November 10, 2022)	□Yes □ No □ N. A		
	DP is complying with the following requirements w.r.t. Investor Grievances Escalation Matrix displayed on their website as per CDSL Comm. CDSL/IG/DP/2022/653 dated November 10, 2022:	□Yes □ No □ N. A		
10	 Contact numbers mentioned in Escalation Matrix are not same for more than one or for all escalated levels Contact numbers are in use and are reachable during working hours IVRS allows caller to reach the desired escalated level and call is being handled by the escalated person. 			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
11	DP has complied with the mandatory requirement of maintenance of a website as per the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD- 1/p/CIR/2023/30 dated February 15, 2023 (Refer Communique CDSL2023-113 dated February 17, 2023	□Yes □ No □ N. A		
12	DP has complied with implementation of redressal of investor grievances on Online Resolution of Disputes (ODR) platform & display of link to the ODR portal on the home page of Websites and Mobile Apps as per SEBI Circular viz. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 dated July 31, 2023	□Yes □ No □ N. A		
13	DP is complying with the requirements w.r.t.of Depository Participants on Online Resolution of Disputes (ODR) Portal as per the Communique CDSL/L&CS/DP/POLCY/ 2023/459 dated August 04, 2023.	□Yes □ No □ N. A		
14	The Action Taken Report ("ATR") has been submitted to SEBI within 21 calendar days from the date of receipt of the complaint from SCORES portal as per SEBI Circular viz. SEBI/HO/OIAE/IGRD/CIR/P/2023/156 dated September 20, 2023 (Communique CDSL/OPS/DP/POLCY/2023/553 dated September 21, 2023).	□Yes □ No □ N. A		

14) Audit of other Transactions / Services / Tariff Structure/Surveillance Obligation:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	Whether the DP has outsourced activities which are permissible as per SEBI circular no. CIR/MIRSD/24/2011 dated 15.12.2011. (Refer comm. 2775).	□Yes □ No □ N. A		
1.b	If reply to 14.1.a above is yes, mention the activities outsourced and whether CDSL approval has been obtained? (Refer CDSL Bye Law 5.3.30 and CDSL-DP agreement clause 52) and all the steps / procedures / requirement mentioned in the CDSL approval letter have been complied with.	□Yes □ No □ N. A.		
1.c	The DP has on record comprehensive policy for all outsourced activities and written agreement with the third party describing all material aspects of the outsourcing arrangement.	□Yes □ No □ N. A.		
2.a	Notice of at least 30 days is given to the BOs before effecting increase in charges/fees and also updated on CDSL website.	□Yes □ No □ N. A.		

Sr. No. Comments No. of instances Remarks of internal auditor 2.b The DP does not levy charges to BOs for account opening / account closure etc., which are prohibited by SEBI (Refer communique 4991). UYes INO 2.c The DP has uploaded the tariff details and subsequent modification (if any) to CDSL's website. UYes INO 2.d The DP has billed all the BOs (its clients) as per the tariff sheet UYes INO 3.a Registration of clients to easiest is done after obtaining registration forms. UYes INO 3.b Registration of Trusted accounts at easiest is done after obtaining Letter in the given format form trusted account holders. INO INO 4 The DP follows maker-checker concept in all of its activities to ensure the accuracy of the dat and as a mechanism to check unauthorised transaction. INO INO 5 All forms used by the DP are in conformity the concurrent audit or is different, please attach the concurrent audit or is different please attach the concurrent audit or is different please attach the concurrent audit or the DP on the observations in the concurrent audit reports are submitted by the INO INO 6.a Concurrent audit reports are submitted by the per communiqué 2022-535 dated 19.09.2022. INO INO 6.d Non-compliances observed in concurrent audit are informed to CDSL inmediately. INO		Particulars Checked		
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	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
7.b	Compliance Officer of the DP has obtained NISM-Series-III A: Securities Intermediaries Compliance (Non-Fund) Certification Examination (SICCE) as per SEBI notification dated 11th March 2013. (Refer Communiqué 3549).	□Yes □ No		
8	The DP has informed CDSL within 7 days of passing of any order /indictments by any competent authority against it	□Yes □ No □ N. A		
9	The DP has framed and adopted a surveillance policy based on nature of its depository business, type of clients, number of demat accounts, number of transactions along with the indicative list of alerts etc.as per CDSL Comm. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021	□Yes □ No		
10	The DP has proper system in place to generate the surveillance alerts as per the Board approved policy adopted by it.	□Yes □ No		
11	The surveillance policy of the Participant has been approved by its Board of Directors. In case, the Participant is incorporated outside India, then the surveillance policy of the Participant can be approved by a Committee constituted to oversee its Indian Operations.	□Yes □ No		
12	The DP has reviewed its surveillance policy at least once in a year.	□Yes □ No		
13	Quarterly MIS on the number of alerts generated and processed as prescribed in the CDSL Comm. No. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021 has been prepared and presented before the Board of Directors / Committee	□Yes □ No		
14	DP has submitted quarterly report (including nil report) on status of the alerts in the prescribed format (as per CDSL Comm. No. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021) to the depository within 15 days from end of the quarter	□Yes □ No		
15	DP has reported adverse observation/instances noticed by it and action taken thereof by DP, to depository within 7 days of the date of identification.	□Yes □ No		
16	Alerts have been disposed within 30 days from the date of alerts generated at Participants end and alerts provided by depository.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
17	Internal auditor has reviewed the surveillance policy, its implementation, effectiveness and review the alerts generated during the period of audit.	□Yes □ No		
18	DP has complied with the guidelines prescribed on the framework for delivery of Show Cause Notice (SCN) / Order issued by SEBI as per CDSL Comm no. CDSL/A,I&C/DP/POLCY/2022/515 dated September 08, 2022 for attempting the delivery of SCN and has maintained record.	□Yes □ No □ N.A.		
19	DP has put in place internal code of conduct, controls and checks and balances to prevent circulation of unauthenticated news by its employees (including temporary and voluntary) by various modes of communication in accordance with point no.2.3 of SEBI master circular no SEBI/HO/ISD/ISD-PoD-2/P/CIR/2022/118 dated September 13, 2022	□Yes □ No □ N.A.		
20	DP is complying with the requirements w.r.t. Framework for Adoption of Cloud Services by SEBI Regulated Entities (REs) in accordance with SEBI Circular no. SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/033 dated March 06, 2023. (Comm CDSL/OPS/DP/P OLCY/2023/149 dt. March 09, 2023) including reporting of quarterly progress report as per the roadmap and compliance with respect to the framework to be reported regularly.	□Yes □ No □ N.A.		
21	The guidelines / information issued by SEBI / CDSL from time to time have been communicated by DP to all its clients, wherever applicable.	□Yes □ No □ N.A.		

15) <u>Records / Registers and documents to be maintained:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has developed internal mechanism for maintenance and preservation of all records and information for a period of 8 years in the manner that allows easy and quick retrieval of data.Ref. SEBI (D&P) Regulations, 2018 dated 03.10.2018	🛛 No		
2	Nomination Register is maintained as per CDSL guidelines.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Register of documents / certificates received	□Yes		
3	and sent for dematerialization / rematerialisation and demat/remat reject received and handed over to the BO is maintained.	D No		
	Power of Attorney register is maintained as per	□Yes		
4	CDSL Guidelines.	🖵 No		
_		□Yes		
5	Investor Grievance Register is maintained.	🖵 No		
		□Yes		
6	DIS Issued Register is maintained.	🖵 No		
	The DP has maintained Suspicious	□Yes		
7	Transaction Register as prescribed by CDSL regarding the alerts being provided and actions taken are recorded as per communiqué 5156	🗖 No		
		□Yes		
8	Records are kept separately for each depository.	🖵 No		
		🗆 N. A		
	DP has followed the guidelines of mandatory	□Yes		
9	submission of reports to CDSL through Online	🖵 No		
	portal (Ref 658 dt. November 10, 2023)	🗆 N. A		

Note: Registers should be maintained either in physical or in back office. The same should not be maintained in excel sheets.

16) <u>Centralized Depository Accounting System (CDAS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	Secrecy of passwords maintained at all levels.	□Yes □ No		
1.b	The variable access rights' as suggested by CDSL is implemented.	□Yes □ No		
1.c	The DP uses its 'easiest' login for processing of instruction(s) at least once in a month.	□Yes □ No		
2.a	Main DP is maintaining record of identification documents (including photo-identification) of the persons engaged in DP operations at its office, at live connected branches and at service centers. (Refer O.I 17.7.2).	□Yes □ No		
2.b	At least one staff operating the CDAS has obtained 4 days training at CDSL.	□Yes □ No		
2.c	The associated person(s) employed or engaged by the DP other than those engaged in basic elementary / clerical level activities &	□Yes □ No		

Communiqué no. CDSL/AUDIT/DP/POLCY/2024/191 dated April 08, 2024.

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	supervised by NISM DOCE certified personnel, are NISM-Series VI DOCE certified / attended CPE programme as applicable to grandfathered employees. (Refer comm. 4650 dated 21.08.2014)			
3	The Anti Virus Software installed is upgraded regularly on a weekly basis.	□Yes □ No		

17) <u>Status of compliance for deviations / observations noted in last inspection/internal audit:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The discrepancies and /or non-compliances	□Yes		
1.a	observed during previous CDSL inspection, and last two internal audits and concurrent	🖵 No		
	audits are rectified and /or complied with.	🗆 N. A		
	The discrepancies and /or non-compliances	□Yes		
1.b	observed during inspection conducted by SEBI or any other regulatory authorities are	🖵 No		
	rectified and /or complied with.	🗆 N. A		
	The DP has implemented the procedure as	□Yes		
1.c	confirmed in the previous compliance report for the last inspection and/ or internal audit	🖵 No		
	report.	🗆 N. A		
	Depository Participant has placed last CDSL	□Yes		
	inspection report and corrective action before the meeting of its Board of Directors held	🖵 No		
2.a	on (same may be verified from	🗆 N. A		
	the extract of the minutes of the Board Meeting)			
	Depository Participant has placed last SEBI	□Yes		
	inspection report and corrective action before the meeting of its Board of Directors held	🗖 No		
2.b	on (same may be verified from	🗆 N. A		
	the extract of the minutes of the Board Meeting)			
	Depository Participant has placed last Internal	□Yes		
	Audit report / Concurrent Audit report and corrective action before the meeting of its	🖵 No		
2.c	Board of Directors held on (same	🗆 N. A		
	may be verified from the extract of the minutes of the Board Meeting)			
	Poord of the DD was actisfied with the	□Yes		
2.d	Board of the DP was satisfied with the corrective actions taken.	🖵 No		
		🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has prepared a PMLA policy as per SEBI and PMLA guidelines (SEBI circular SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated October 15, 2019) (Comm CDSL/OPS/DP/POLCY/2019/542 dated October 25, 2019) and a copy is sent to FIU- IND.	□Yes □ No		
2.a	Principal Officer' is appointed as required under the PMLA Act.	□Yes □ No		
2.b	The DP has intimated the appointment / change in Principal officer, if any to FIU - India.	□Yes □ No □ N. A		
3.a	Designated Director has been appointed by the DP as required under the PMLA Act.	□Yes □ No		
3.b	The DP has intimated the appointment / change of Designated Director to FIU - India.	□Yes □ No		
4.a	The DP has provided appropriate training on PMLA to its staff members to create awareness and made available the PMLA policy for compliance purpose.	□Yes □ No		
4.b	The DP has adequate screening procedure in place to ensure high standards when hiring employee.	□Yes □ No		
5.a	The DP has defined and adopted customer acceptance policy.	□Yes □ No		
5.b	The DP has undertaken Client Due diligence measures including requirements for proper identification before account opening and ensures that the identity of the clients does not match with any person having known criminal background or is not banned in any other manner, in terms of criminal or civil proceedings by any enforcement agency worldwide.	□Yes □ No		
5.c	The DP has categorized clients into low, medium and high risk based on its perception of risk depending upon client's background, type of business activity, transactions etc.	□Yes □ No		
5.d	PMLA Policy contains defined parameters on Categorisation of clients into "Clients of Special Category (CSC) like politically exposed persons, NRIs, High net worth Individuals and clients with dubious reputation.	□Yes □ No		

18) <u>Compliance under Prevention of Money Laundering Act, 2002 (PMLA):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
6.a	The DP has updated the income and occupation details either in CDAS or Back office system.	□Yes □ No		
6.b	The DP checks and monitors and scrutinizes the transactions / Value of securities in the demat accounts of the BO(s) based on income and occupation details as per PMLA guidelines and follows ongoing due diligence for ensuring effectiveness of the AML Procedures.	□Yes □ No		
6.c	PMLA policy has defined the periodicity of updating of KYC documents for the client due diligence (CDD) process (especially when there are suspicions in transactions)	□Yes □ No		
7.a	The DP has a system in place for identifying suspicious transactions and directly reporting the same to FIU - India within 7 days of detecting of the same.	□Yes □ No		
7.b	The DP has informed CDSL the number of STRs, if any, filed by them directly with FIU-IND by the 7 th of the succeeding month.	□Yes □ No □ N. A		
8.a	The periodicity of review of policy is defined in the PMLA policy.	□Yes □ No		
8.b	The DP has done the periodic review of the PMLA Policy and updates / changes, if any, as per latest SEBI / PMLA guidelines on AML / CFT are incorporated in the PMLA policy and reviewed by any DP official other than the official who originally drafted the policy.	□Yes □ No □ N. A		
8.c	Principal Officer as well as Designated Director of the DP are registered in new FINnet system	□Yes □ No □ N. A		
8.d	There is a mechanism to deal appropriately with the fortnightly alerts provided by CDSL in accordance with CDSL communique CDSL/OPS/DP/762 dated October 06, 2006 and CDSL/OPS/DP/1448 dated January 29, 2009	□Yes □ No □ N. A		
8.e	There is a mechanism to deal appropriately with the monthly alerts provided by CDSL in accordance with CDSL Comm. no. CDSL/PMLA/DP/POLCY/2022/701 dated December 09, 2022	□Yes □ No □ N. A		
9	DP has a system in place for scanning of clients at the time onboarding and for carrying out periodic search of designated names in their database against the sanction lists of designated Individuals published under UNSC press release / UAPA / WMD / FIU-IND / FATF / other authorities, from time to time.	□Yes □ No □ N. A		

Communiqué no. CDSL/AUDIT/DP/POLCY/2024/191 dated April 08, 2024.

Sr. No.	Particulars Checked	Comments	Remarks of internal auditor
10	DP has re-register themselves in FINnet 2.0 module as per CDSL communique CDSL/OPS/DP/POLCY/2022/288 dated May 27, 2023		

19) <u>Compliance for Designated Depository Participants (DDPs):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DDP has opened the account of FPI only after granting registration to FPI.	□Yes □ No □ N. A		
2	The DDP has granted conditional registration of 180 days to FPI only after following SEBI guidelines as per SEBI circular dated 8.01.2014.	□Yes □ No □ N. A		
3	The DDP has obtained necessary declarations & undertakings from the FPI/FPI investor group for investment limit of 10% to be maintained.	□Yes □ No □ N. A		
4	The DDP has devised mechanism to ascertain that aggregate holdings of a FPI has not exceeded the stipulated limit.	□Yes □ No □ N. A		
5	The DDP has mechanism to check about any material change in the information provided by FPI to DDP and SEBI earlier in respect of direct/indirect change in control, change in regulatory status, merger/demerger or restructuring, change in category, change in structure etc. and it reassesses the eligibility of FPI after examining the same.			

20) <u>Certification from the Auditors:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	At least one person conducting internal and/ or concurrent audit is NISM certified (DOCE / CPE).	□Yes □ No		
2	Neither the audit firm nor any of the partner/ employees of the firm conducting internal audit of the DP are directly or indirectly interested or associated with the DP and do not have conflict of interest whatsoever.	□Yes □ No		
3	Required internal controls, checks, risk management procedure are in place.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4	The DP operations are carried out as per the Depositories Act 1996, SEBI (Depositories and Participants) Regulations 2018, Prevention of Money Laundering Act, 2002 Operating instructions, communiqués, CDSL Byelaws and SEBI Guidelines.	□Yes □ No		
5	Adequate staff, hardware, and software are available at the DPs office.	□Yes □ No		
6	The place of keeping records is adequate in terms of safety and security.	□Yes □ No		
7	Information provided by the DP for the previous half year Risk Assessment Template has been verified and found to be factual.	□Yes □ No		
8	The capacity of computer system, staff strength and internal procedures are commensurate with the level of business activity of the DP.	□Yes □ No		
9	To the best of our knowledge and belief and according to the information and explanations sought by us, no material fraud / non- compliance / violation by the Participant is observed during the course of this Audit	□Yes □ No		
10	The DP and its directors satisfy the Fit and Proper Criteria as defined in the SEBI (Intermediaries) Regulations, 2018 and CDSL Bye-laws.	□Yes □ No		
11	The DP has submitted Al/ML reporting form (if applicable) and Cyber Attacks and Threats Reports, to respective authorities as per prescribed guidelines.	□Yes □ No		
12	Statutory auditor of the DP has not resigned during the audit period.	□Yes □ No □ N. A		

21) Details of the Audit Firms to be provided (Mandatory requirement) :

(A) Details of Internal Auditors:

Name of the Audit Firm conducting Internal Audit		
Address of the Audit Firm		
Name of the Auditor		
Designation of the Auditor		
Registration No. of the Auditor		
PAN of the Auditor		
Office Phone No.		
Mobile No.		
Email id of the Firm		
Registration no. of the firm		
NISM – DOCE / CPE Certificate no. [of any one person conducting the internal and/or concurrent audit] name of the person to be mentioned.		
Date till which certificate is valid		DD-MMM-YYYY
Unique Document Identification Number (UDIN)		

(B) Details of Concurrent Auditors:

Name of the Audit Firm conducting concurrent Audit		
Address of the Audit Firm		
Name of the Auditor	:	
Designation of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.	:	
Mobile No.	:	
Email id of the Firm	:	
Registration No. of the Auditor	:	
Registration No. of the firm	:	

Stamp/Seal & Signature of the Internal Audito	or	:	Date:
Management Comments	:		
Stamp and Signature			
of the Depository Participant	:		Date:

FORMAT OF THE CONSOLIDATED CONCURRENT AUDIT REPORT TO BE ATTACHED AS ANNEXURE TO THE INTERNAL AUDIT REPORT, IF THE CONCURRENT AUDITOR IS DIFFERENT FROM THE INTERNAL AUDITOR

DP-ID:	:	
DP Name		
Period for which the consolidated	:	
Concurrent audit report is submitted		
Name of the Audit firm	:	
Conducting concurrent audit		
Address of the Audit Firm:	:	
Name of the Auditor	:	
Designation of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.:	:	
Mobile No.:	:	
Email id of the Firm :		
	•	
Registration No. of the Auditor		
Registration No. of the Audit Firm	:	
Unique Document Identification Number		
(UDIN)		

I/We certify that the Concurrent Audit of risk prone areas has been done on 100% basis in accordance with the guidelines specified by CDSL for the below mentioned risk prone areas:

- 1. Account Opening:
- 2. Account Modifications:
- 3. Issuance of Instruction Slips:
- 4. Execution of Instruction Slips:
- 5. Account Closure initiated by DP:
- 6. Investor Grievances Received By the DP:
- 7. Others:
- (i) Whether main DP sends Transactions Statements as prescribed by CDSL
- (ii) If the transaction statements are sent through electronic mode
- (iii) Transmission
- (iv) Transactions processed through Back Office Software and updated regularly
- (v) Mandatory use of the DP login for execution of the transactions through "easiest"

(vi) Non-Disposable Undertakings (NDUs)

Note: Please refer to Communiqué 535 dated September 19, 2022 before commenting on any non-compliance, if any in the respective area of DP Operations mentioned above.

Concurrent auditors are required to give comments on the following:

(i) Whether any lapse was observed? – □Yes □No

- (ii) If any lapse was observed, the nature of deviation and the rationale of arriving at the conclusion should be mentioned. The number of instances and list of such instances to be attached as annexure.
- (iii) Suggestions for improvement. (If the auditor does not have any suggestion, the same should be specifically mentioned by the auditor)
- (iv) Compliance status and Management Comments (in case of negative observations).

I / we are not related party to the DP:

I / We hereby declare that at least one person conducting the concurrent audit of risk prone areas is NISM certified (DOCE / CPE)

Conflict of Interest certificate:

We hereby confirm that neither the firm nor any of the partner/ employees of the firm are directly or indirectly interested or associated with (*Name of the DP*) whose concurrent audit is carried out.

Stamp/Seal & Signature of the Auditor

Date:

Management Comments:

Stamp and Signature of the Depository Participant: Date: