



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2023/195

March 28, 2023

MODE OF OPERATION

DPs are advised to refer to Communique no. CDSL/OPS/DP/POLCY/2022/147 dated March 15, 2022 regarding amendments to CDSL Operating Instructions for Mode of Operation based on revised SEBI letter no. MRD2/DDAP/OW/P/2021/8567/1 dated April 09, 2021. We had also informed in the above-mentioned communique that the release date of said functionality of capturing the Mode of Operation in Joint Demat Accounts will be informed separately.

In regard to the same, DPs are advised to also refer to Communique no. CDSL/OPS/DP/SYSTM/2023/119 dated February 22, 2023 wherein we have provided the changes in account opening file formats for the said functionality.

DPs are advised to note that at the time of Account opening / Modification, through Online or BO Upload module "Mode of Operation" needs to be captured for a Demat account as opted by client/s. Below mentioned field will be available to the DPs in the signature page as a drop down list.

- a. Jointly (all holders)
- b. Anyone or Survivor.

By default system will display as "Jointly" (all holders) selection if any joint holder details are updated while opening of the demat account. Mode of Operation field will be applicable to all sub types wherever joint holder/s are allowed.

On the date of release of the said functionality the value will be updated as "Jointly (all holders)" in the existing demat accounts held jointly and in case of sole holder the field will be updated as "0" i.e. Sole holder. The Mode of Operation "Jointly" and "Anyone or Survivor" will be displayed in the signature page.

DPs may further note that the option to receive the electronic communication will be made available to the joint demat account holders, either only by the first holder or by all holders in the signature page. If communication mode is opted by the joint account holders is selected as all holders, then in this case all the electronic communications i.e. the email alerts, SMS alerts, statement of holding, transaction statement, will be received by all the joint holders that is presently being sent to the first holder.



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DPs are advised to note that the date of release of the above functionality is scheduled on **Friday, March 31, 2023**. DPs are advised to note the same and make necessary back-office changes wherever applicable.

Further, the operational modalities related to Transmission of Securities to joint holders will be communicated to DPs separately.

Queries regarding this communiqué may be addressed to: **CDSL – Helpdesk** Emails may be sent to: helpdesk@cdslindia.com and telephone number 08069144800.

sd/-

Nilesh Shah
Asst. Vice President - Operations