



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2024/367

July 02, 2024

SEBI CIR - DISPATCH OF CONSOLIDATED ACCOUNT STATEMENT (CAS) FOR ALL SECURITIES ASSETS

DPs are advised to refer to the SEBI Circular no. **SEBI/HO/MRD-PoD2/CIR/P/2024/93** dated **July 01, 2024**, regarding **Dispatch of Consolidated Account Statement (CAS)** for all securities assets [refer Annexure]

DPs are advised to take note of the same and ensure compliance.

Queries regarding this communiqué may be addressed to: CDSL – Helpdesk Emails may be sent to: dprtasupport@cdslindia.com and connect through our IVR Number 022-62343333 .

For and on behalf of

Central Depository Services (India) Limited

sd/-

Nilesh Shah
Asst. Vice President - Operations



CIRCULAR

SEBI/HO/MRD-PoD2/CIR/P/2024/93

July 01, 2024

To,

The Depositories,
Asset Management Companies,
Mutual Fund- Registrar and Transfer Agents (MF-RTAs),
Depository Participants (DPs)

Dear Sir / Madam,

Subject: Dispatch of Consolidated Account Statement (CAS) for all securities assets

1. Considering the increasing reach of digital technology, electronic mode now being the preferred mode of communication and as a green initiative measure and to streamline the regulatory guidelines on mode of dispatch of account statements, it has been decided to revisit the regulatory provisions and provide for email as default mode of dispatch for Consolidated Account Statement (CAS) by Depositories, Mutual Fund – Registrar and Transfer Agents (MF-RTAs) and holding statement by Depositories Participant (DP).
2. Accordingly, para 1.24.6, para 1.24.12, para 1.8.5, para 1.8.6 and Para 14 & 15 under the head 'Statement of Account' in Annexure 3 of SEBI Master Circular on Depositories dated October 06, 2023 stands modified as given in **Annexure-A**.
3. The circular shall be effective from August 01, 2024
4. The Depositories are directed to:
 - i. make amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision, as may be applicable/necessary;
 - ii. to carry out system changes, if any, to implement the above;
 - iii. disseminate the provisions of this circular on their website;



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

- iv. communicate to SEBI, the status of implementation of the provisions of this circular in their Monthly Development Report.
5. This circular is issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 read with Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities and to promote the development of, and to regulate the securities market.
6. This circular is issued with the approval of competent authority.
7. This circular is available on SEBI website at www.sebi.gov.in under the category "Circulars".

Yours faithfully,

Vishal Shukla
General Manager
Market Regulation Department
Email: vishals@sebi.gov.in
Phone number:022-26449959



Annexure-A

Modifications in paras of SEBI Master Circular on Depositories dated October 06, 2023.

Para 1.24.6

The CAS shall be dispatched by email to all the investors whose email addresses are registered with the Depositories and AMCs/MF-RTAs. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs. The depositories shall also intimate the investor on quarterly basis through the SMS mode specifying the email id on which the CAS is being sent.

Para 1.24.12

If there is any transaction in any of the demat accounts of the investor or in any of his mutual fund folios, then CAS shall be sent to that investor through email on monthly basis. In case there is no transaction in any of the mutual fund and demat accounts then CAS with holding details shall be sent to the investors by email on half yearly basis. However, where an investor does not wish to receive CAS through email, option shall be given to the investor to receive the CAS in physical form at the address registered with the Depositories and the AMCs/MF-RTAs.

Para 1.8.5 (ii)

- a. *DP shall send at least one annual statement of holding through email in respect of accounts with no transaction and nil balance even after the account has remained in such state for one year. However, where an investor does not wish to receive the holding statement through email, option shall be given to the investor to receive the same in physical form at the registered address.*
- b. *One annual statement of holding shall be sent in respect of remaining accounts through email unless specifically opted by the investor to receive the same in physical form.*

Para 1.8.6

- i. Accounts with zero balance and nil transactions during the year: *DP shall send at least one annual statement of holding through email in respect of accounts with no transaction and nil balance even after the account has remained in such state for one year.*



- ii. Accounts which become zero balance during the year: For such accounts, no transaction statement may be sent for the duration when the balance remains nil. However, an annual statement of holding shall be sent to the BO through email.
- iii. Accounts with credit balance: For accounts with credit balance but no transactions during the year, half yearly statement of holding for the year shall be sent to the BO through email.

In all above three scenarios, the BO shall be given the option to receive the statements in physical form.

Modifications to the Annexure 3 of the Master Circular on Depositories dated October 06, 2023 are as follows:

Para 14:

However, if the balance has become Nil during the year, the DP shall send one holding statement annually to such BOs through email and shall resume sending the transaction statement as and when there is a transaction in the account. In case of accounts with credit balance but no transactions during the year, half yearly statement of holding for the year shall be sent to the BO through email.

Para 15:

The DP shall provide the services of issuing the statement of demat accounts in an electronic mode. The DP will furnish to the BO the statement of demat accounts under its digital signature, as governed under the Information Technology Act, 2000. However, if the DP does not have the facility of providing the statement of demat account in the electronic mode, then the DP shall be obliged to forward the statement of demat accounts in physical form.
