



Central Depository Services (India) Limited

Convenient ⊕ Dependable ⊕ Secure

COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2024/472

August 22, 2024

AMENDMENTS TO DP OPERATING INSTRUCTIONS CHAPTER – 18

DPs are advised to note that amendments have been incorporated in CDSL's DP Operating Instructions [OI] **Chapter 18 – Mutual Fund Units, to amend the timelines** for the conversion of Mutual Fund Units into **Destatementization / Restatementization** form i.e. **electronic / physical form**.

The said amendments to the DP OI are provided in track changes mode in attached **Annexure – A**.

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

Queries regarding this communique may be addressed to: CDSL – Helpdesk Emails may be sent to: dpertasupport@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**

| Sr. No. | Chapter-18- MUTUAL FUND UNITS | |
|---------|--|--|
| | Existing Process | New Process |
| 18.4.9 | The DP may capture the despatch details on the CDSL system, such as the despatch reference number, despatch date, name of courier, etc. The DP shall despatch the physical documents to the AMC / RTA within 7 days from the date of receiving the same from the BO. | The DP may capture the despatch details on the CDSL system, such as the despatch reference number, despatch date, name of courier, etc. The DP shall despatch the physical documents to the AMC / RTA within <u>7.5</u> days from the date of receiving the same from the BO. |
| 18.4.10 | After receiving the physical documents, AMC/RTA shall compare the physical documents with the electronic data. | After receiving the physical documents, AMC/RTA shall compare the physical documents with the electronic data. |
| 18.4.11 | If the details match/ tally between the physical records submitted by the BO with the electronic records kept by the AMC/ RTA, the BO account shall be credited with MF units. | If the details match/ tally between the physical records submitted by the BO with the electronic records kept by the AMC/ RTA, the BO account shall be credited with MF units. |
| 18.4.12 | In cases where the destat request is for the entire quantity (option 'ALL') AMC/RTA shall confirm / reject the entire balance (which is available at the time of confirmation) / partial balance in the respective folio with them. | In cases where the destat request is for the entire quantity (option 'ALL') AMC/RTA shall confirm / reject the entire balance (which is available at the time of confirmation) / partial balance in the respective folio with them. |
| 18.4.13 | In case of mismatch of the quantity of units represented by the statement of account and the electronic records of AMC/RTA, the AMC/RTA shall credit the BO account with such number of units as are requested by the BO and available in the records of AMC/ RTA. Balance units, if any, are to be rejected by the AMC/RTA. | In case of mismatch of the quantity of units represented by the statement of account and the electronic records of AMC/RTA, the AMC/RTA shall credit the BO account with such number of units as are requested by the BO and available in the records of AMC/ RTA. Balance units, if any, are to be rejected by the AMC/RTA. |
| 18.4.14 | For other types of mismatches, AMC/ RTA may reject the DRN. The MF-DRF and SoA shall be returned to the DP under a Rejection Memo, specifying the reason for rejection. | For other types of mismatches, AMC/ RTA may reject the DRN. The MF-DRF and SoA shall be returned to the DP under a Rejection Memo, specifying the reason for rejection. |
| 18.4.15 | The AMC/RTA should complete processing of the conversion request within 15 days of receiving the physical documents. | The AMC/RTA should complete processing of the conversion request <u>including the signature verification of the BO from CDSL system</u> within <u>15.2</u> days of receiving the physical documents. |

18.5 Restatementization

| | | |
|-----------------|---|---|
| 18.5.2.5 | The DP shall capture the details from the MF-RRF in the CDSL system and shall generate the Restat Request Number [RRN]. | The DP shall capture the details from the MF-RRF in the CDSL system and shall generate the Restat Request Number [RRN] <u>within seven7 days of the request received from the BO , details shall be available to the RTA.</u> |
|-----------------|---|---|