



Central Depository Services (India) Limited

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COMMUNIQUÉ TO REGISTRAR & TRANSFER AGENTS

CDSL/OPS/DP/BNKDT/2023/245

April 20, 2023

PROCESSING OF TRANSACTIONS WITH OLD BANK ACCOUNT NUMBERS

DPs are advised to refer our **Communique no. CDSL/OPS/DP/BNKDT/2017/47** dated January 25, 2017, (**refer Annexure**) wherein it was informed that NPCI has informed its member banks that penalty will be imposed on banking transactions presented with old bank account numbers as per NPCI circular no. NPCI/2016-17/NACH/Circular No.200 dated December 05, 2016.

It has been observed there are some old bank account numbers recorded in the demat account of the BOs. DPs are once again advised to do the follow up with the respective BOs and arrange to modify the existing old bank account numbers with the Core Banking Solution (CBS) compliant bank account numbers and/or arrange to modify the existing invalid MICR (where applicable) and IFS Code with the valid MICR (where applicable) and IFS Code by obtaining duly signed Account Modification Form (AMF) along with prescribed documents like a photocopy of cheque/cancelled cheque, etc.

DPs are advised to ensure that on receipt of such requests from BOs, all valid bank particulars i.e. MICR (where applicable), IFS Code and bank account number should be recorded properly in the demat account and are checked as per the details present on the cheque / documents. Necessary modifications are carried out for all the valid / changed bank particulars even though the BO may not have specifically mentioned modification of other bank details fields in their request letter / AMF. The BOs should be informed about all the modified fields.

Further, DPs are advised to refer the communique no. **CDSL/OPS/DP/BNKDT/2018/532** dated **October 08, 2018**, to contact CDSL, in case of non-availability of any MICR / IFS Code.

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

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Nilesh Shah
Asst. Vice President – Operations