



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2025/17

January 08, 2025.

INCENTIVE TO DPs FOR OPENING AND MAINTAINING BSDA ACCOUNTS FOR THE F.Y. 2023-2024

DPs are advised to refer to SEBI Circular no. **CIR/MRD/DP/18/2015** dated December 09, 2015 wherein it was informed that in order to compensate the Depository Participant (DP)s towards the cost of opening and maintaining Basic Services Demat Accounts (BSDA), incentives will be paid to the eligible DPs with effect from financial year **2015 - 2016**.

As per the aforesaid directives, Incentives for the Financial Year **2023-2024** are processed as per the following guidelines:

1. An incentive of Rs.100/- for every new BSDA opened during the financial year other than the top 15 cities as given in **Annexure-A**. The incentive will be paid if such BSDA has received at least one credit of securities during the said financial year.
2. An incentive of Rs. 2/- per folio per distinct ISIN in respect of the ISIN positions held in BSDA.
3. As per the above-mentioned SEBI Circular, the reimbursement to DPs shall be made on an annual basis at the end of the financial year and the depositories shall set aside 20% of its incremental revenue received from the Issuers to manage the aforementioned incentive.
4. The Incentives for FY 2023-24 have been calculated and compared with the 20% of incremental revenue received. Accordingly, the proportionate amount of incentive to be distributed to the eligible DPs has been worked out and made available in the respective DP's Billing folder.

The file naming convention is BLNG<DPID>_BSDA_INCENTIVE_2023-24.tar in which following files will be available:-

- a) BLNG<DPID>_BSDA_TOTAL_INCENTIVE_2023-24.lst – Total Amount of incentive payable to the DPs(F Y 2023-2024, Incentive is on proportionate basis).
- b) BLNG<DPID>_BSDA_BO_WISE_INCENTIVE_2023-24.lst – List of eligible BSDA BO IDs (for Rs.100/- incentive).
- c) BLNG<DPID>_BSDA_BOISIN_WISE_INCENTIVE_2023-24.lst – List of distinct ISIN against eligible BO ID (for Rs.2/- incentive).
- d) It may be noted that the file BLNG<DPID>_BSDA_INCENTIVE_2023-24.tar with NIL incentive report (BLNG<DPID>_BSDA_TOTAL_INCENTIVE_2023-24.lst) has also been placed in the billing folder of DPs who are not eligible for such BSDA incentives.

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In order to claim the incentive, the eligible DPs will have to follow the below mentioned procedure:

- 1) Based on the details of incentive placed in billing folder, the DP will have to raise TAX INVOICE to CDSL for the proportionate amount payable as an incentive (Refer BLNG<DPID>_BSDA_TOTAL_INCENTIVE_2022-23.lst. ~ **(6th Column - Incentive payable to DPs proportionately).**
- 2) Currently **E invoicing is applicable to entities with turnover above Rs.5 crores.** Post E-invoicing, invoice with IRN and QR code is to be generated by the DPs having turnover above Rs. 5 crores and same will **only** be considered as **valid invoice** to release the payment.
- 3) DPs having turnover less than **Rs. 5 crores** will have to raise GST Compliant Tax invoice on DPs letterhead as per the format given – **(Annexure C)** and **submit along with the Screenshot of Invoice uploaded on GST Portal.**
- 4) The invoice has to be duly signed by the Authorised signatory / digitally signed under the DP Seal.
- 5) It is mandatory for all DPs to mention the DP ID on the Invoice / Scanned copy of the invoice for us to identify properly.
- 6) The invoices raised along with the supporting documents as mentioned above are to be mailed to **bsda@cdslindia.com**
- 7) CDSL is registered under GST and hence invoice raised by DPs to CDSL should be GST compliant. (Refer **Annexure B** for details of GST Registration of CDSL).
- 8) DPs are advised to note that payment shall be made after deducting applicable TDS subject to status of entity as per Section 206AA and 206AB of the Income Tax Act, 1961 as available on income tax portal.
- 9) **Accordingly, all DPs are required to submit the following documents:**
 - A) PAN COPY
 - B) GST Registration certificate (if not registered, an email confirmation is required)
 - C) Cancelled Cheque (Having name of the vendor printed on it)
 - D) Latest MSME certificate (if not registered, an email confirmation is required)
 - E) DPs registered under MSME must submit the invoice to CDSL within 2 working days from the date of the issuance.**
 - F) Vendor registration form (**Annexure D**) - Mandatory to submit with all field duly filled.

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Note:

- A. Acceptance of Service:** In case of any discrepancies related to the calculation of BSDA incentive amount or non-compliance with GST or any other regulations, the date of acceptance of service shall be considered the date when such discrepancies are resolved and accepted by CDSL.
- B. Payment terms:** The date of invoice submitted to CDSL or date of resolution of objection raised by CDSL shall be considered as the date of acceptance of service. Payment shall be released within **45 days** from the date of acceptance of service.
- C. GST:** As per section 16(2)(aa) of CGST Act, 2017, Input Tax Credit (hereafter referred as 'ITC') in respect of any transaction can be claimed by the recipient only if the same is reflecting properly in its GSTR-2B report. Further, GSTR-2B being in the nature of a static report, for a particular month, it captures only those transactions which are reported by the suppliers/vendors in their GSTR-1 within the statutory timelines. Thus, in case of any deferment of GST credit on account of delay in filing of GSTR-1 by the supplier/vendor or any credit loss on account of inaccurate filing of GSTR-1 by the supplier/vendor, CDSL, shall recover such amount along with the applicable interest and payment shall be withheld to that extent. GST amount as mentioned in invoice shall be released post reflection of the invoice as mentioned above.

Queries regarding this communiqué may be addressed to **CDSL – Operations:** on telephone numbers (022) 62343619 / 62343620 / 62343611 / 62343622 , Emails may be sent to: bsda@cdslindia.com

For and on behalf of
Central Depository Services (India) Limited

sd/-

Nilesh Shah
Asst. Vice President – Operations

Public

Top 15 Cities	
1.	MUMBAI
2.	DELHI
3.	AHMEDABAD
4.	BANGALORE
5.	CHENNAI
6.	PUNE
7.	KOLKATA
8.	THANE
9.	HYDERABAD
10.	SURAT
11.	JAIPUR
12.	VADODARA
13.	SECUNDARABAD
14.	RAJKOT
15.	INDORE



(Amended)

Government of India
Form GST REG-06
[See Rule 10(1)]

Registration Certificate

Registration Number :27AAACC6233A1Z9

1.	Legal Name	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED			
2.	Trade Name, if any	CENTRAL DEPOSITORY SERVICES (INDIA) LIMITED			
3.	Constitution of Business	Public Limited Company			
4.	Address of Principal Place of Business	Unit No-A-2501, Marathon Futurex, Mafatlal Mills Compound, N.M.Joshi Marg, Lower Parel West, Mumbai City, Maharashtra, 400013			
5.	Date of Liability	01/07/2017			
6.	Date of Validity	From	15/09/2017	To	NA
7.	Type of Registration	Regular			
8.	Particulars of Approving Authority				
<i>Signature</i>					
Name					
Designation					
Office					
Date of issue of Certificate		23/01/2018			
Note: The registration certificate is required to be prominently displayed at all places of Business/Office(s) in the State.					

This is a system generated digitally signed Registration Certificate issued based on the deemed approval of application on

DPs Letter Head

TAX INVOICE	
To, Central Depository Services India Limited Unit No. A- 2501, 'A' Wing, Marathon Futurex, 25th Floor, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (E) Mumbai – 400013. Maharashtra. GSTIN: 27AAACC6233A1Z9	*Invoice No.: *Date: *DP ID: *GSTIN / Unique ID: *HSN Code / SAC:
DESCRIPTION	AMOUNT (Rs.)
Incentives for BSDA Accounts for the FY 2023 - 2024	
<u>If Within Maharashtra</u> SGST @9% CGST @ 9%	
<u>If Outside Maharashtra</u> IGST @ 18%	
Total (Amount in figures):	
<u>Total (Amount in words) :</u>	
<u>Bank Details:</u> Beneficiary Name: Beneficiary Bank Name: Beneficiary Bank – Branch:	Beneficiary Bank Account No.: Beneficiary Bank- IFSC Code: Beneficiary Account Type:

ENCL - Screen shot of Invoice uploaded on GST Portal

*DP seal and signature (Authorized Signatory with Designation)

