

Central Depository Services (India) Limited

CDSL/AUDIT/DP/POLCY/2023/580

October 04, 2023

REVISED FORMAT FOR REPORT ON INTERNAL AUDIT AND CONCURRENT AUDIT OF RISK PRONE AREAS OF DP OPERATIONS FOR HALF YEAR ENDED 30TH SEPTEMBER 2023

As per CDSL Bye-laws 16.3.1 every participant shall ensure that an internal audit shall be conducted in respect of the participant's operations relating to CDSL by a qualified Chartered Accountant / Company Secretary / Cost Accountant having a valid certificate of practice, at such intervals as may be specified by CDSL from time to time and furnished the same to CDSL.

2. The scope, objectives, and the revised checklist of the IAR is enclosed applicable for the Internal / Concurrent audit for the half year ended 30th September 2023. If the internal auditor and concurrent auditor of the DP is the same then the consolidated report should be submitted in the format specified [Refer Annexure-A] and in case the auditors are different, then internal audit report should be submitted in the format specified in the format specified (Refer Annexure-A) along with the report on concurrent audit (CAR) of risk prone areas as per the specified format [Refer Annexure-B] as an attachment to the internal audit report.

3. The due date for submission of IAR for half year ended 30th September 2023 is 15th November 2023.

4. The submission of IAR and CAR should be online as per the procedure prescribed in the Communique <u>CDSL/A,I&C/DP/POLCY/2017/215</u> dated April 28, 2017. Physically submitted IAR and CAR report will not be accepted and shall be considered as non-submission.

5. DPs who have been activated during the half year ended 30th September 2023 shall submit the audit report pertaining to the period from the date of activation till the end of the half year.

6. NISM Qualification:

The audit report should contain a declaration to the effect that at least one person conducting the internal and/or concurrent audit of the depository participant is NISM certified. The audit report submitted by the DP and signed by the auditors who have not fulfilled the requirement of NISM qualification will not be accepted and shall be considered as non-submission.

7. Compliance officers are required to bring this communiqué to the notice of the Internal and Concurrent Auditors and ensure compliance.



8. CDSL reserves the right to advise a Participant to change its auditor if quality of the report is found to be unsatisfactory or if the audit is not carried out as per guidelines.

9. DPs are advised to appoint / rotate Internal Auditors to break any continued longterm association of an audit firm/partner with the management of a DP. DPs are advised to refer SEBI circular no.SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016.

Queries regarding this communiqué may be addressed to CDSL – Audit, Inspection & Compliance Department on telephone nos. (022) 2305-8519, 2305-8520, 2305-8678, 2305-8679, 2305-8515.

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Urmila Chougule Audit, Inspection & Compliance The audit of the Main DP and all live connected branch DPs should be conducted along with the respective reporting service centres, if any. The auditors should visit adequate number of service centres (on sample basis) to check proper procedures are being followed at such centres.

The audit should cover all aspects of DP operations. A checklist of audit points is given below which stipulates the minimum areas to be verified. Over and above, auditors may adopt more stringent requirements and expand the scope of audit or add more audit points to achieve the audit objectives listed below.

OBJECTIVES OF AUDIT: -

The following are the broad objectives of audit to ensure that:

- a. The Participant complies with the requirements of the Depositories Act, 1996, SEBI (Depositories & Participants) Regulations, 2018, Circulars issued by SEBI/ PMLA, Bye Laws and Operating Instructions for Depository Participants, Communiqués issued by CDSL and the Rights & Obligations document provided to the Beneficial Owners.
- b. The required internal controls, checks and risk management procedures are in place.
- c. The manpower, procedures and systems of the Participant are adequate with respect to the current and projected business of the participant.
- d. Appropriate risk management policy with internal control and exception reporting mechanism is in place.
- e. The systems are managed in a manner that there is no risk to business continuity and integrity of data processing system and it is maintained at all times.
- f. The procedures with respect to maintenance of records are adequate. In the event of loss or destruction of data, sufficient backup of records should be available at all times.

AUDIT REPORT: -

The audit report should contain the following:

- 1) The scope, objectives, period covered and nature and extent of audit work performed.
- 2) The sample size of service centres visited, specifying no. of service centres visited and their percentage to the total service centres of the DP.
- 3) Observations on all the audit points mentioned in the checklist given below highlighting the exceptions and deviations of repetitive nature. In case of any deviation from the prescribed procedure, the exact nature of deviation should be stated.
- 4) Recommendations of auditors with respect to internal controls, procedures, etc.
- 5) Management comments on all the exceptions, deviations, adverse observations and recommendations made by the auditor.

- 6) Compliance status regarding observations made in the earlier audit report/s, previous SEBI and CDSL inspection. In case of any misleading compliance provided by the DP, the internal auditor should specifically mention the same.
- 7) In case if any point / comment is of confidential nature, auditor may communicate it separately to CDSL.
- 8) The checklist points which are not applicable should be marked as 'not applicable' indicating the reason for the same in the remark column or else may be considered as a non compliance. The number of instances where non-compliance has been observed should be stated under the column 'No. of instances'.
- 9) In case of Account Opening and KYC documentation, "NA" is valid only if there are no accounts opened during the period and same needs to be mentioned by the auditors in remarks column.
- **Note:** (1) Auditors are advised to refer to the Compliance Manual & Inspection Manual which is available on CDSL's website.

(2) Under point no. 21 of the checklist, provide the details of Internal Auditors and Concurrent Auditors both, if the internal auditors and concurrent auditors are two different firms.

Name & Address of the Depository Participant:

DP-ID :

Period for which the audit is conducted:

Name, Telephone number and Email ID of the Compliance Officer:

Number of accounts opened during the period			
Number of accounts closed during the perio			
a) Initiated by BOs			
b) Initiated by DP			
Number of active accounts			
Total number of transmissions			
Sampling Plan			
Audit Area	Total Count	Sample Size	Sample Size (%)
	during audit	(In actual	
	period	numbers)	
Service centres visited			
Account opening			
BO Account data modifications including			
РОА			
Dematerialisation/ Destatementization			

Rematerialisation/ Restatementisation	
DIS issuance	
DIS processing - Off market, on market,	
inter-depository, early pay in instructions	
Physical	
E-DIS	
Transaction Statements	
Account closure initiated by BO	
A – Online (100%)	
B- Others	
Account closure initiated by DP	
Pledge, unpledge, hypothecation &	
confiscation instructions	
Transmissions	
Freeze & Unfreeze	
a. Statutory	
b. Others	
BO Grievances/ Redressal	
Non Disposal Undertakings (NDUs)	
Accreditation of investors (IGP)	

Place of keeping records: - Main DP & Live Connected Branch DPs both should be provided by the Main DP.

Type of documents will be either "ALL" or "specific type of documents" like account opening forms, Instruction slips etc.

DP ID	Place at which documents are being stored	Type of documents stored	f	Documents kept for the Period (From-To)	Remarks

1) Account Opening and KYC Documents:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Proof of identity is obtained from all holders of a non-	□Yes		
1. a	body corporate as per SEBI, PMLA and CDSL	🖵 No		
	requirements.	🗆 N. A		
		□Yes		
1. b	Proof of Address is collected from all holders as per SEBI, PMLA and CDSL requirements.			
	SEBI, FINEA and ODSE requirements.	🗆 N. A		
	Proof of identity and address of third party is obtained	□Yes		
1. c	and CDSL, in case third party address is obtained as	🖵 No		
	correspondence address.	🗆 N. A		
		□Yes		
	The DP obtains the proof of correspondence address and keeps on record, if the BO is registered with KRA	🗆 No		
1. d	and does not want to use the correspondence address	🗆 N. A		
	mentioned in the KRA system.			
	All KYC documents are self-attested by the BO(s) and	□Yes		
1. e	. e signature(s) of client(s)/ authorised signatories provided on account opening form and KYC documents is/are matching.	🖵 No		
		🗆 N. A		
		□Yes		
1. f	The DP has actually verified documents with originals and affixed the stamp accordingly on all KYC documents.	🖵 No		
		🗆 N. A		
	Translation into English is on record of the DP, if any	□Yes		
1. g	proof of identity or proof of address is in foreign	🖵 No		
	language.	🗆 N. A		
	The DP has captured the KYC information for sharing	□Yes		
1.h	with the Central KYC Records Registry in the manner	🛛 No		
	mentioned in the PMLA Rules, as per the KYC template for "individuals" and "Legal Entity" finalised by CERSAI.	🗆 N. A		
		□Yes		
1.i	The DP has uploaded the existing clients' KYC details	🗆 No		
1.1	with Central KYC Records Registry (CKYCR) System.	🗆 N. A		
		□Yes		
0	The requirement of obtaining PAN card details has been			
2.a	complied with.	INO N. A		
	PAN details are verified with the database of Income Tax	□Yes		
2.b	Department and stamp of "PAN Verified" has been affixed on the photocopy of the PAN card(s) for all the	□ No		
	account holders.	🗆 N. A		
		□Yes		
2.c	The DP has correctly & adequately entered PAN details	□ No		
	in CDSL system.	D N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP does "In person verification" as prescribed by	□Yes		
3.a	SEBI, PMLA and CDSL guidelines and maintains record	🖵 No		
	of in-person verification.	🗆 N. A		
		□Yes		
3.b	Photograph(s) of BO(s) is/are collected and is signed across by the account holder.	🛛 No		
		🗆 N. A		
	The DP performs initial KYC/due diligence and uploads	□Yes		
3.c	B.c system and furnishes the scanned images of the KYC documents to the KRA and retain the physical	🗆 No		
		🗆 N. A		
	documents.	□Yes		
3.d	Corrective actions are taken by DP, for cases kept on			
3.0	hold / rejected by KRA.			
	The DD downloads/ fatabas the desurgests from KDA	N. A		
0	The DP downloads/ fetches the documents from KRA site and maintains electronic records of KYCs of BOs	□Yes		
3.e	where initial KYC is registered through other	□ No		
	intermediary.	□ N. A		
	Necessary documents / information as per guidelines prescribed by SEBI and CDSL have been collected from different types of BOs such as individual investors	□Yes		
4.a		🛛 No		
	(Minor, HUF, and NRIs etc), CMs, Corporate, OCBs, Trusts, etc.	🗆 N. A		
	The procedures prescribed by CDSL for opening the	□Yes		
4.b	demat account of illiterate / disabled person/ blind or person suffering from cerebral palsy/autism/mental	🗆 No		
4.0	retardation and multiple disabilities are being complied with.	□ N. A		
		□Yes		
4.c	Partnership / proprietorship firm accounts are opened as per operating instruction 2.4.5.	🗆 No		
	per operating instruction 2.4.3.	🗆 N. A.		
	There is a mechanism to ensure that the details of	□Yes		
4.d	account opening forms are entered correctly in the CDAS	🗆 No		
	and opened under appropriate category.	🗆 N. A		
		□Yes		
4.e	PMS Demat/PMS Pool account opened by the DP is as	🗆 No		
-	per the guidelines issued by CDSL /SEBI.	□ N. A		
4.f	The procedure prescribed by CDSL for opening & operating the AMC CM accounts for settlement of Mutual	□ No		
	Fund units is being complied with.	□ N. A		
	Nomination/opting out declaration is made as per the			
	SEBI	□Yes		
4.g	circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021	🖵 No		
	and nomination form/opting out declaration is duly filled, executed and updated in CDAS.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4.g.i	Nomination forms in the formats as prescribed by SEBI are made available by DP to clients for obtaining nomination details/declaration for opting out of nomination as per SEBI circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 and circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated February 24, 2022.	□Yes □ No □ N. A		
4.g.ii	DP has sent intimation to clients for providing nomination details/declaration for opting out of nomination who have not provided the same earlier to ensure compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated February 24, 2022.	□Yes □ No □ N. A		
4.h	Proof of bank details is obtained as prescribed by CDSL and same has been entered in CDAS.	□Yes □ No □ N. A		
4. i	The information on Financials of BOs is obtained in the account opening form.	□Yes □ No □ N. A		
5	The DP has opened BSDA account as per guidelines issued by SEBI and CDSL.	□Yes □ No □ N. A.		
6.a	The DP has given Rights & Obligations document to the BOs and kept acknowledgement on record in case of new demat accounts opened.	□Yes □ No □ N. A		
6.b	The DP has not done any alterations in the contents of the SEBI specified Rights and Obligations document.	□Yes □ No □ N. A		
6.c	The DP-CM agreement has been executed for CMs of BSE, in case of CM account opened by the DP.	□Yes □ No □ N. A		
6.d	The DP has not executed any Supplementary agreement/undertaking with the BO, which is contradictory to SEBI specified Rights and Obligations document.	□Yes □ No □ N. A		
7.a	Signatures of authorised signatories are properly scanned in CDAS and Back Office System along with mode of operation as per Board resolution.	□Yes □ No □ N. A		
7.b	BO signatures have been appropriately scanned in CDAS and Back office system.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
8.a	Client Master Report has been provided to the BOs. (Through email, physical, through DP's web site etc.).	🛛 No		
	(Through email, physical, through Dr 's web site etc.).	🗆 N. A		
		□Yes		
8.b	Tariff Sheet has been signed by the BO at the time of account opening.	🖵 No		
	account opening.	🗆 N. A		
	The DP has created master POA ID for all POA holders			
9	in CDSL system and mapped to the respective demat	🗆 No		
	in ODOE system and mapped to the respective demat	🗆 N. A.		
	The DP ensures that separate mobile number and email	□Yes		
10.		🖵 No		
	against existing demat accounts within the same DP. (Refer Communiqué 5139)			
		□Yes		
11	1 DP opens demat account using SARAL account opening form which is as per SEBI/ CDSL guidelines.	🗆 No		
		□ N. A.		
		□Yes		
10	DP has obtained FATCA/CRS declaration from the BOs.	□ No		
12				
	The DP is in Compliance with SEBI Circular on Implementation of the Multilateral Competent Authority Agreement and Foreign Account Tax Compliance Act	□Yes		
13		🖵 No		
	Information has been obtained from clients, to identify	□Yes		
14	and verify the identity of persons who beneficially own or control the securities account (i.e. Ultimate Beneficial	🗖 No		
14	Owner) as per SEBI, PMLA and CDSL guidelines (especially for non- individual clients)	□ N. A.		
		□Yes		
	Documentation verification and maintenance of the	🗆 No		
15	Accredited Investors (AI) data is as per the prescribed	□ N. A.		
	procedure. (Communique 435 dt. August 29, 2019)			
		□Yes		
	DP has made the provision in the Demat Account Opening form to mention the UCC details of the sole /	🗖 No		
16	first holder of Demat Account. (Ref.Comm.141 Dt. March 16, 2020)	□ N. A.		
		□Yes		
	DP has obtained UCC details along with corresponding	🖵 No		
17	exchange ID at the time of demat account opening from their clients.	🗆 N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	In case of online on-boarding of client where intimation	□Yes		
40.0	letter is returned for wrong / incorrect address, addressee not available etc, DP has not allowed any transactions in	🗖 No		
18.2	such account. (Refer SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24,	□ N. A.		
	2020)	□Yes		
	The DP has obtained express consent of the investor			
18.4	before undertaking online KYC.	□ N. A.		
		□Yes		
18.5	(OVD) with e-sign	🗆 No		
10.0	(OVD) with e-sign	□ N. A.		
	The DD has mandatarily contured Live photograph of the	□Yes		
	The DP has mandatorily captured Live photograph of the client with time stamping and geo- location tagging and	🗆 No		
18.6	liveliness check for the accounts opened with online KYC	🗆 N. A.		
	through the Aadhaar as OVD, any other OVD or through download of KYC from KRA.			
		□Yes		
	The DP has verified the e-sign of the client (BO) on the basis of Name, Gender, Year of Birth mentioned in the e- sign certificate and is comparing the same with the client details available in its record.	🗆 No		
18.7		🗆 N. A.		
	The DP has inserted cropped signature (cropped from a	□Yes		
	signed cancelled cheque or signature on a white paper or signature made on the screen of a device) of the BO in	🗆 No		
18.8	the place holders of the KYC form and displayed it to the	🗆 N. A.		
	BO before e-signing the document by BO or has obtained scanned copy/ photograph of the KYC form the			
	BO with his wet signature under esign.			
	The DP has obtained photograph/scanned copy of PAN under the e-sign of the BO or e-PAN provided by BO	□Yes □ No		
18.9	through Digilocker which are issued directly by issuing	□ N. A.		
	authority to Digilocker			
	In case where Bank account details could not be verified (match fails or does not return joint account holder name)	□Yes		
18.10	by Penny Drop mechanism or any other mechanism	□ No		
	using API of the Bank; the DP has obtained signed cancelled cheque as a photo/scan of the original under	□ N. A.		
	eSign of the BO. The DP has forwarded KYC completion intimation letter	□Yes		
18.11	through registered post/ speed post or courier, to the	🗆 No		
10.11	address of the investor in cases where the investor has given address other than as given in the OVD.	🗆 N. A.		
	The DP has frozen the BO account for further	□Yes		
	transactions in the depository and intimation sent to the client on mobile number and email id or on the	🗖 No		
18.12	permanent address of the client where the investor has	🗆 N. A		
	given address other than as given in the OVD have been			
	returned undelivered			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
18.13	The DP has obtained proof of identity, in addition to PAN card as specified under the rule 2(d) of the PML rules.	🖵 No		
		🗆 N. A.		
	In case of VIDV is undertaken activity logs along with the	□Yes		
18.14	In case of VIPV is undertaken activity logs along with the credentials of the person performing the VIPV are	🗖 No		
	maintained by the DP.	🗆 N. A.		
		□Yes		
18.15	The VIPV has been undertaken in a live environment.	🗖 No		
		🗆 N. A.		
		□Yes		
18.16	The VIPV undertaken is clear and still and the investor in the video is easily recognizable and is not covering	🖵 No		
	his/her face in any manner.	🗆 N. A.		
		□Yes		
18.17	The VIPV process is included with random question and	D No		
	response from the investor including displaying the OVD, KYC form and signature or confirmed by an OTP.	🗆 N. A.		
	The DP has ensured that photograph of the customer	□Yes		
18.18	downloaded through the Aadhaar authentication /	🖵 No		
10.10		🗆 N. A.		
	The VIPV has been saved in a safe, secure and tamper-	□Yes		
18.19	proof, easily retrievable manner and shall bear date and time stamping.	🗖 No		
	time stamping.	🗆 N. A.		
	In cases where the proof of possession of Aadhaar	□Yes		
18.20	number is submitted as OVD the Aadhaar number is redacted or blacked out and the DP has not stored/saved	🗖 No		
	the Aadhaar number of the BO in their system.	□ N. A.		
		□Yes		
18.21	The software and security audit and validation of online	🗖 No		
	account opening App has been carried out periodically.	🗆 N. A		
		□Yes		
	The verification process of mobile and email carried out through One Time Password (OTP) or other verifiable	🗖 No		
18.22	mechanism is included in the software and security audit	🗆 N. A.		
	and validation of account opening App.			
	The DP has displayed the KYC details as downloaded	□Yes		
	from the KRA in case of online account opening and confirmed with the client that there is no change in the	🖵 No		
18.23	details downloaded from KRA. In case of any change in	🗆 N. A.		
	the details, an option is provided to the client to provide the latest details along with supporting documents			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	In case demat account having correspondence or	□Yes		
19	permanent address of Sikkim, the address mentioned in the depository system is matching with the documentary	🗖 No		
	proof provided by clients and confirm the address is of Sikkim state.	□ N. A		
	In case of discrepancies observed in verification of	□Yes		
20	Sikkim based account opened during the audit period, DP has frozen demat account and the same is informed	🗖 No		
	to the client for rectification of records.	🗆 N. A		
	DP has unfreezed the demat account of Sikkim based	□Yes		
22	BOs only after receipt of rectified documents from the	🗖 No		
	BO and are found in order after due verification	🗆 N. A		
	In case the discrepancies / error is on the part of the DP,			
23	the same is rectified by the DP and audited by the	🖵 No		
	Auditor	🗆 N. A		
	DP has informed BOs deficiency/inadequacy in their KYC	□Yes		
	documents as intimated by KRA after validation in accordance with SEBI circular no.	🗖 No		
24	SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06,	🗆 N. A		
	2022 & communique no. CDSL/OPS/DP/SYSTM/2023/493 August 18, 2023			
		□Yes		
25	DP has uploaded revised KYC documents on KRA system obtained from BO for validation of KYC	🖵 No		
		🗆 N. A		
	DP is complying with the following guidelines issued by	□Yes		
	SEBI vide circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06,	🖵 No		
00	2022 and CDSL Communique	🗆 N. A		
26	CDSL/OPS/DP/SYSTM/2023/525 dated September 05, 2023:			
	Clients whose KYC records are not found to be valid by			
	KRA after the validation process those demat accounts have been frozen for debit and credit by the DP.			
	DP has verified the status of KYC record of PAN (for sole	□Yes		
27	/ all the eligible joint holders) is validated by KRA before removing freeze of demat account which was frozen	🗖 No		
	under freeze reason code 27 and 22. (Ref. Comm DP-	🗆 N. A		
	525 Dt. September 05, 2023) DP has ensured that in case of new demat account	□Yes		
20	opened after June 30, 2023, the PAN provided by the	🖵 No		
28	applicant is verified and is linked with Aadhaar in respect of all eligible persons as per communique	🗆 N. A		
	CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023			
	DP before removal of suspension/freeze has verified that PAN is linked with Aadhaar and updated in PAN flag for			
29	sole / all the eligible joint holders as per communique	□ No		
	CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023.	🗆 N. A		

2) Account Modifications and other requirements:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Modification to account details is done only after	□Yes		
1.a	accepting account modification form/letters duly	🖵 No		
	signed by BO(s) except for the demographic details.	□ N. A		
	Modification to account details is updated in	□Yes		
1.b	CDAS and Back office system and intimated to	🖵 No		
	the BO.	🗆 N. A		
	In case of Change of address, self attested proof	□Yes		
2.a	of address has been obtained from the BO & procedure prescribed by KRA is followed by the	🗅 No		
	DP.	🗆 N. A		
	In case of change in address of the BO,	□Yes		
2.b	confirmation letter is sent to BO at old as well as	🖵 No		
	new address.	🗅 N. A		
	In case of change in name of the BO, DP has	□Yes		
2.c	followed the procedure and obtained the	🖵 No		
	documents as prescribed by SEBI/CDSL & procedure prescribed by KRA is followed.	🗆 N. A		
	Rectification in the name of the BO (individuals	□Yes		
2.d	error at DP end is carried out as prescribed in	🖵 No		
	the Communiqué 5141 and required documents are kept on records.	□ N. A		
	In case of change of signature of the BO	□Yes		
2.e	(Individual or Corporate), procedure as	🖵 No		
	prescribed by CDSL and SEBI is followed.	🗆 N. A		
	Mode of operation is specified correctly in the	□Yes		
2.f	CDAS and Back office system while effecting	🗅 No		
	change in signature.	🗆 N. A		
	Change in bank account details with proof has	□Yes		
3	been obtained and entered in CDAS as	🖵 No		
	prescribed by SEBI and CDSL.	🗆 N. A		
		□Yes		
4	Nomination is modified / updated / captured as per CDSL guidelines.	🗅 No		
		🗆 N. A		
		□Yes		
5	Power of Attorney modification is done as per CDSL guidelines.	🗅 No		
		🗆 N. A		
	PAN details have been modified / updated /	□Yes		
6	captured correctly in CDAS and Back office	🖵 No		
	system and procedure prescribed by KRA is followed.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
7	The DP has reassessed the eligibility of the BOs at the end of every billing cycle and has converted all existing eligible demat accounts into BSDA unless such BOs specifically opt to continue to avail the facility of a regular demat account as per SEBI circular no. CIR/MRD/DP/20/2015 dated December 11, 2015. (Refer communique 5615)	□Yes □ No □ N. A		
8	DP has properly processed addition/deletion request of UCC details of sole/first account holder.	□Yes □ No □ N. A		
9	DP has sent physical copy of the acknowledgement through the registered post on the registered address of the BO in case where valid email-id and / or valid mobile number is /are updated simultaneously based on the request received from the BO (refer Communique DP2023-378 dated June 28, 2023).	□Yes □ No □ N. A		
10	The guidelines / procedure specified by CDSL for opening and operating the Client Nodal MFOS Account of SB/CM is being complied with (refer Communique DP2023-370 dated June 23, 2023).	□Yes □ No □ N. A		
11	DP has taken action on the report provided by CDSL on monthly basis wherein the mobile numbers disconnected as per MNRL are provided and wherever necessary, updated correct mobile number in the Demat account of the BO on the basis of duly signed modification letter/ form received from Bos. (Ref communique no. 211 dated April 03, 2023)	□Yes □ No □ N. A		
12	DP has taken action of freezing of demat account, has removed SMS flag and sent intimation to respective BO for which response is not received (Ref. communique no. 211 dated April 03, 2023)	□Yes □ No □ N. A		

3) <u>Dematerialization / Rematerialisation / Destatementization / Restatementization:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	The Demat requests are accepted and processed (including Transposition cum demat cases and Transmission cum demat cases) as per prescribed procedure.	□Yes □ No □ N. A		
1.b	The DP checks the Distinctive Numbers of certificates of securities submitted by its clients for dematerialisation with the records of Distinctive Numbers made available by CDSL	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	and ensures that the appropriate International Securities Identification Number [ISIN] is filled in DRF.			
2	The Remat / Repurchase / Restat are processed as per prescribed procedure.	□Yes □ No □ N. A		
3.a	The DP has a system of inward of Demat request (DRF)/MF DRF / Remat/ Repurchase received which clearly gives information about date of receipt of DRF / RRF from BO.	□Yes □ No		
3.b	There is a system to affix a stamp "surrendered for dematerialization along with DP name, DP ID and BO ID"" and the certificates are defaced and mutilated before sending it to Registrar & Transfer Agents / Issuers (Except Government Securities Certificates).	□Yes □ No		
3.c	The DP before accepting demat request checks with the list of companies with the maximum pending demat requests provided by CDSL.	□Yes □ No □ N. A		
3.d	Demat / Destat / Remat / Restat requests received from BOs are sent to the Issuer/ RTA/AMC within seven days from the date of receipt of request.	□Yes □ No □ N. A		
3.e	The DP has an adequate system for keeping the physical securities under safe custody till dispatch to the Issuer / RTA/ AMC.	□Yes □ No		
3.f	There is a procedure for recording of demats / remats dispatch details such as dispatch ref. no., dispatch date, name of courier / signature of the BO etc	□Yes □ No		
4	In case of securities lost in transit, follow-up and action is taken by the DP and procedure has been followed.	□Yes □ No □ N. A		
5.a	In case of Demat / Destat / Remat / Restat requests rejected due to the errors attributable to the DP, corrective actions are taken.	□Yes □ No □ N. A		
5.b	The certificates along with rejection letters are returned to the concerned BO within 7 days of receipt from the RTA and record of such dispatch is maintained.	□Yes □ No □ N. A		
6	DP has obtained additional documents prescribed in SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated November 05, 2019, in case of mismatch of name on the share certificate(s) vis-à-vis name of the beneficial owner of demat account and forwarded the same alongwith the demat request to Issuer/RTA (comm. 31 dated January 15, 2020)	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
7	DP has processed demat request on the basis of "Letter of confirmation" as per the SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022			

4) Issuance of Delivery Instruction Slip (DIS):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP issues standardised DIS as per SEBI	□Yes		
1.a	Circular CIR/MRD/DP/ 01/2014 dated January	🖵 No		
1.a	07, 2014 and CDSL communiqué 4488 dated June 9, 2014.			
	The DP has entered / uploaded the issuance	□Yes		
1.b	details of DIS booklet issued to BOs in CDAS.	🖵 No		
	There is a control over issue of instruction slips	□Yes		
2.a	to the BOs e.g. proper records of instruction slips	🖵 No		
2.a	serial numbers vis-à-vis account number. (DIS issue register and Back office system).			
	There is a proper inventory control mechanism	□Yes		
2.b	for instruction slip booklets.	🗅 No		
	The physical inventory is tallied with the	□Yes		
2.c	inventory records at prescribed intervals.	🖵 No		
		□Yes		
3.a	The first instruction slip booklet is being issued as per the procedure prescribed for the same.	🗅 No		
	as per the procedure prescribed for the same.	🗅 N. A		
	In case of first instruction slip booklet is not	□Yes		
3.b	issued to the BO, (only in case where BO has given power of attorney to CM or PMS Manager	🖵 No		
	or availed e-DIS facility), consent of the BO has been obtained for the same.	🗅 N. A		
		□Yes		
4.	Instructions slips have been issued to the BO for	🗆 No		
	the account under BSDA as per SEBI guidelines.	🗆 N. A.		
	There is a system to issue delivery instruction	□Yes		
5.0	booklets to the BOs based ONLY on the	🗅 No		
5.a	requisition slip which forms part of the earlier issued instruction slip booklet and is signed by all account holders.			
	Signature of BO in the CDAS system and Back	□Yes		
5.b	office software, matches with the requisition slip and issuance register.	🖵 No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	If any instruction slip booklet is issued on the	□Yes		
6.a	basis of letter instead of requisition slip, the procedure prescribed under operating	🗅 No		
	instructions 6.5.1.12 is followed.	🗅 N. A		
	DIS issued on the basis of requisition slip to	□Yes		
	person other than BO (to the bearer), signature	🗅 No		
6.b	of the bearer is attested by the BO on the requisition slip / authority letter and	🗆 N. A		
	acknowledgement is obtained for the receipt of			
	the DIS booklet.			
	Requisition slip has pre-stamped BOID and pre-	□Yes		
7.a	printed instruction slip serial number range / booklet no. of the DIS booklet of which it forms a part.	🖵 No		
7 6	The DIS issued to BOs have pre-stamped BO ID	□Yes		
7.b	and pre-printed serial number.	🖵 No		
	Issuance of loose delivery slips to BOs, if any, is	□Yes		
8.a	as per the procedure prescribed by SEBI /	🖵 No		
	CDSL.	🗆 N. A		
	The DP has not issued more than 10 loose DIS	□Yes		
8.b	to any account holder in a financial year (April to	🖵 No		
	March).	🗆 N. A		
	The DP has captured details of Undelivered DIS	□Yes		
9	serial numbers in CDAS on receipt of the information.	🖵 No		
	(Refer communiqué 5327)	🗆 N. A		

5) <u>Processing of Delivery Instruction Slip (DIS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks internal auditor	of
1	Instructions are executed only on the basis of duly signed instruction slips or through digitally signed electronic instructions, as prescribed under guidelines of SEBI and CDSL and is available for verification.	□Yes □ No			
2	Digitally signed electronic instructions are processed & executed as per operating instructions 17.9 (as prescribed under guidelines of CDSL / SEBI).	□Yes □ No □ N. A			
3.a	The DP has not accepted pre signed DIS with blank columns from the BO(s)	□Yes □ No □ N. A.			
3.b	The date and time of receipt stamp is affixed on DP's and BO's copy of DIS.	□Yes □ No			

Particulars Checked	Comments	No of instances	Remarks internal auditor	of
	□Yes			
	🖵 No			
	🗅 N. A			
DIS executed is complete in all manners and no	□Yes			
mismatch is observed.	🖵 No			
All off market instructions are evenuted in eveter	□Yes			
as per the execution date written by the BO and are correctly entered by the DP.	🖵 No			
Blank columns in the delivery instruction slips are	□Yes			
struck off.	🖵 No			
Signatures on instruction slips are verified/	□Yes			
matched before execution of instruction.	🖵 No			
Corrections / cancellation on the instruction slips,	□Yes			
if any, are authenticated by all the joint holders/	🖵 No			
	🗆 N. A			
. ,	□Yes			
The delivery instructions accompanied by annexures are accepted and processed as per the procedure prescribed by CDSL.	🖵 No			
	🗆 N. A			
DIS accompanied by Annexure provided with	□Yes			
requisite information is obtained from client	🖵 No			
early pay-in facility in accordance with the prescribed guidelines.	🗆 N. A			
The DIS contains information on "consideration"	□Yes			
transactions and payment details if consideration amount is mentioned.	🗖 No			
Signature of the account holder has been	□Yes			
office system (signatures checked for DIS verification).	🖵 No			
The DP follows the procedure as per CDSL	□Yes			
guidelines for executing instructions received	🖵 No			
persons.	🗆 N. A			
The DP follows maker - checker system to	□Yes			
process the instructions for the correctness and signatures.	D No			
There is a system to additionally check and verify	□Yes			
There is a system to additionally check and verify (verifier level) high value instructions executed.	🖵 No			
(DIS with value of Rs. 5 lakhs and above).	🗆 N. A			
There is a system to additionally check and verify	□Yes			
(verifier level) transactions originating from dormant accounts. (Not operative for 180 days or	🖵 No			
· · · · ·	All off-market instructions are executed in system as per the execution date written by the BO and are correctly entered by the DP. Blank columns in the delivery instruction slips are struck off. Signatures on instruction slips are verified/ matched before execution of instruction. Corrections / cancellation on the instruction slips, if any, are authenticated by all the joint holders/ authorised signatories / POA holder (as the case may be). The delivery instructions accompanied by annexures are accepted and processed as per the procedure prescribed by CDSL. DIS accompanied by Annexure provided with requisite information is obtained from client intending to avail block mechanism facility with early pay-in facility in accordance with the prescribed guidelines. The DIS contains information on "consideration" and Reason/purpose" in cases of off-market transactions and payment details if consideration amount is mentioned. Signature of the account holder has been appropriately scanned in CDAS and DP Back office system (signatures checked for DIS verification). The DP follows the procedure as per CDSL guidelines for executing instructions received from illiterate /disabled/ blind/ / mentally disabled persons. The DP follows maker – checker system to process the instructions for the correctness and signatures. There is a system to additionally check and verify (verifier level) high value instructions executed. (DIS with value of Rs. 5 lakhs and above).	The delivery instructions received beyond the prescribed deadlines are suitably stamped. INo DIS executed is complete in all manners and no mismatch is observed. IVes All off-market instructions are executed in system as per the execution date written by the BO and are correctly entered by the DP. IVes Blank columns in the delivery instruction slips are struck off. IVes Signatures on instruction slips are verified/matched before execution of instruction. IVes Corrections / cancellation on the instruction slips, if any, are authenticated by all the joint holders/ authorised signatories / POA holder (as the case may be). IVes The delivery instructions accompanied by annexures are accepted and processed as per the procedure prescribed by CDSL. INo DIS accompanied by Annexure provided with early pay-in facility in accordance with the prescribed guidelines. INo The DIS contains information on "consideration" and Reason/purpose" in cases of off-market transactions and payment details if consideration amount is mentioned. IVes Signature of the account holder has been appropriately scanned in CDAS and DP Back office system (signatures checked for DIS verification). IVes The DP follows the procedure as per CDSL guidelines for executing instructions received from liliterate /disabled/ blind/ / mentally disabled persons. INo The DP follows maker – checker system to INo INo INo The DP follows maker –	The delivery instructions received beyond the prescribed deadlines are suitably stamped. INO DIS executed is complete in all manners and no mismatch is observed. IYes All off-market instructions are executed in system as per the execution date written by the BO and are correctly entered by the DP. IYes Blank columns in the delivery instruction slips are struck off. IYes INO Signatures on instruction slips are verified matched before execution of instruction. IYes INO Corrections / cancellation on the instruction slips, if any, are authenticated by all the joint holders/ authorised signatories / POA holder (as the case may be). IYes INO The delivery instructions accompanied by annexures are accepted and processed as per the procedure prescribed by CDSL. IYes INO DIS accompanied by Annexure provided with requisite information is obtained from client intending to avail block mechanism facility with early pay-in facility in accordance with the and Reason/purpose" in cases of off-market transactions and payment details if consideration amount is mentioned. IYes INO Signature of the account holder has been appropriately scanned in CDAS and DP Back office system (signatures checked for DIS evertified blind / mentally disabled persons. IYes INO The DP follows the procedure as per CDSL guidelines for executing instructions received from lilterate /disabled/ blind / mentally disabled persons. IYes INO The D	The delivery instructions received beyond the prescribed deadlines are suitably stamped. INe DIS executed is complete in all manners and no mismatch is observed. INe All off-market instructions are executed in system as per the execution date written by the BO and are correctly entered by the DP. IVes Blank columns in the delivery instruction slips are struck off. IVes INe Signatures on instruction slips are verified/ matched before execution of instructions. IVes INe Corrections / cancellation on the instruction slips, if any, are authenticated by all the joint holders/ authorised signatories / POA holder (as the case may be). IVes INe The delivery instructions accompanied by anexures are accepted and processed as per the procedure prescribed by CDSL. IVes INe DIS accompanied by Annexure provided with prescribed guidelines. IVes INe INe DIS accompanied by Annexure provided with transactions and payment details if consideration* INe INe INe Signature of the account holder has been appropriately scanned in CDAS and DP Back office system (signatures checked for DIS verification). IVes INe INe The DP follows the procedure as per CDSL guidelines. IDMes instructions received IP No IVes INe INe The DP follows the procedure as per CDSL guidelines for executing instruc

Sr. No.	Particulars Checked	Comments	No of instances	Remarks o internal auditor
	more).			
10.d	The DP verifies transactions originating from dormant accounts with the account holders before execution and records the details of the process on instruction slip.	□Yes □ No		
11.a	There is a provision in back office for blocking of DIS serial numbers which are already used.	□Yes □ No		
11.b	There is a provision in back office for blocking of DIS serial numbers which are reported lost/misplaced/stolen.	□Yes □ No		
11.c	The DP has blocked already used DIS and/or reported lost / misplaced / stolen DIS in back office.	□Yes □ No		
11.d	DIS serial numbers of lost/ misplaced/ stolen DIS are updated in CDAS so as to prevent execution of such DIS.	□Yes □ No □ N. A		
12.a	The fax indemnity in prescribed format is obtained from BOs before accepting instructions through fax.	□Yes □ No □ N. A		
12.b	The original instruction slips are received within three days in case of fax instructions are accepted.	□Yes □ No □ N. A		
13	All debit transactions pertaining to the government securities have been executed only after receipt of authorization from the BO.	□Yes □ No □ N. A		
14	The DP has used Codes as 'STOR999999999999' or 'RVET999999999999' for entering DIS Sr. numbers for instructions based on court / statutory orders or towards reversal of erroneous transfer respectively where no delivery instruction slip is available.	□Yes □ No □ N. A		
15	In case active accounts having five or more ISINs and all such ISIN balances are transferred at a time, DP has verified with the client before execution of DIS and recorded the details of verification process, date, time, etc. on DIS under the signature of the official as per SEBI guidelines (Refer Communique 846).	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks internal auditor	of
	In case of Inter Depository debit transactions for	□Yes			
	G-sec DP has obtained OTSD (One Time Self Declaration) stating that transactions executed in	🗅 No			
16	his/her demat account are bonafide transactions. (Refer communique CDSL/OPS/DP/SYSTM/2020/66 dated January 31, 2020)	□ N. A			
	DP is following the guidelines issued through	□Yes			
17	CDSL communique from time to time pertaining to using uniform/standardized reason codes while executing off-market transactions.	□ No □ N. A			
	Point 18 to 28 applicable to DPs providing e- DIS facility:				
		□Yes			
18	e-DIS facility provided by DP ensures capturing	🖵 No			
	all details that are otherwise being captured in physical DIS	🗆 N. A			
		□Yes			
19	An instruction given by BO through e-DIS is towards actual transfer of securities to meet obligation for a single settlement number / date.	🗅 No			
		🗆 N. A			
	DP ensures that Pre-trade authorisation /	□Yes			
20	Mandate is obtained from BO authorising DP to transfer specific securities for meeting on-market	🗅 No			
	settlement obligation only.	🗆 N. A			
		□Yes			
21	The mandate provided by BO pertain to a single settlement number /settlement date	🖵 No			
		🗅 N. A			
	Securities transferred on basis of mandate	□Yes			
22	provided by client are credited only to client's	🖵 No			
	trading member pool account	🗅 N. A			
		□Yes			
23	DP has provided the facility to its client to revoke / cancel the mandate provided by them.	🖵 No			
	, cancel the manuale provided by them.	🗅 N. A			
	DP ensures that the mandate provided by the	□Yes			
24	client is in its favour and does not authorize any assignee of the DP.	🖵 No			
		🗅 N. A			
	The mandate adheres to the requirement of DP	□Yes			
25	to return the securities to client that may have	🖵 No			
	been transferred erroneously.	🗆 N. A			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks internal auditor	of
	The mandate does not facilitate DP to transfer	□Yes			
26	securities for off market trades and to execute	🗖 No			
	trades in the name of client without client's consent.	□ NA			
		□Yes			
27	The mandate does not facilitate the DP to open an email ID on behalf of client for receiving	🖵 No			
	relevant communications.	□ N. A			
		□Yes			
28	The mandate does not prohibit to issue DIS to	🖵 No			
	BO and also from operating the account	🗆 N. A			
		□Yes			
29	DP maintains logs and transaction details and available for audit and inspection. (Comm 2023-	🖵 No			
	279)	🗆 N. A			

6) <u>Scanning of Delivery Instructions Slips (DIS) :</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP does scanning and uploading of all DISs	□Yes		
1	entered/executed in the system along with	🖵 No		
	Annexure, if any within stipulated time period.	🗆 N. A		
	The DIS received through fax for execution is	□Yes		
2	scanned and uploaded and thereafter the original	🗅 No		
	DIS received is also scanned and uploaded in CDAS within ten working days.	🗆 N. A		
	Scanned images of DIS are legible and tagged to	□Yes		
3	the correct DIS serial number.	🖵 No		
	Scanned images of DIS are checked with original	□Yes		
4	DIS.	🖵 No		
	The DP checks from DPU4 report for pendency	□Yes		
5	of DIS to be scanned and uploaded and does the scanning and uploading of pending DIS images.	🗖 No		

7) <u>Power of Attorney/DDPI:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	Power of Attorney (POA) documents are duly executed as per SEBI guidelines and the same have been appropriately entered.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Set-up/modification/cancellation of Power of	□Yes		
1.b	Attorney is recorded in CDAS / Back office within	🗅 No		
	the prescribed time limit from the date of receipt.	🗅 N. A.		
	The POA executed by a BO in favour of a stock	□Yes		
2.a	broker does not have any clauses contradictory to SEBI guidelines.	🗖 No		
	When POA is given to CM/Stock broker and DP	□Yes		
2.b	for the purpose of pay-in related transactions and margin requirements, POA contains list of demat accounts where funds and securities can be moved.	D No		
	The DP has mandatorily registered the BO for	□Yes		
3.a	SMART (SMS Alert) facility, at the time of setting up POA.	🖵 No		
		🗆 N. A.		
	Change in case of SMS flag, caution has been	□Yes		
3.b	exercised to check that the POA facility is de-	🗅 No		
	registered and same is intimated to the BO.	🗅 N. A.		
	The DP has created master POA ID for all POA	□Yes		
4	holders in CDAS and has been linked to the respective BO accounts and the same is updated	🛛 No		
	in Back office system.	🗅 N. A.		
	DDPI documents are duly executed as per	□Yes		
5	SEBI/CDSL prescribed guidelines and details (including signature of DDPI holder(s)) have	🗖 No		
	been entered into CDAS.	🗅 N. A		
	Instructions processed on the basis of DDD by	□Yes		
6	Instructions processed on the basis of DDPI by DP are executed in those accounts where	🛛 No		
	relevant DDPI is mapped.	🗆 N. A		
	The DP has created master DDPI ID for all DDPI	□Yes		
7	POA holders and has linked the same in CDAS to the respective BO accounts and the same is updated in Back-office system	🖵 No		

8) Account Transfer / Account Transmission / Account Closure:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	BO has submitted Account Closure Form (ACF) / letter duly signed as per CDSL guidelines.	🗖 No		
		🗆 N. A		
	30 days notice is given to the BO before closing	□Yes		
2	his account, in case account closure is initiated	🖵 No		
	by DP.	🗅 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP has complied with the procedure for	□Yes		
3.a	initiation of closure / transfer of balances / rematerialisation within 7 days of receipt of	🖵 No		
J.a	account closure request, in case of account closure (online & physical) initiated by BO.	🗆 N. A		
	Procedure prescribed for closing an account with	□Yes		
3.b	pending demat position is followed in case, such	🗅 No		
	a request is received from the BO.	🗅 N. A		
		□Yes		
4.a	In case of Shifting of Account, procedure	🗅 No		
	prescribed by CDSL is followed.	🗆 N. A		
	In case of account closure, where demat request	□Yes		
4.b	is pending for disposal by Issuer/ RTA, the	🗅 No		
	procedure prescribed in Operating Instructions (10.5.3.19) is followed.	🗆 N. A		
	In case of demat account closure / account	□Yes		
5	transfer / shifting of the demat account, the DP has refunded AMC for the remaining quarter/s, in case the same is collected upfront.	🗅 No		
0		🗅 N. A		
		□Yes		
	The transmission requests are processed in	🗅 No		
6.	accordance with the procedure prescribed by	🗅 N. A		
	CDSL / SEBI/ PMLA within 7 days of receipt of. the complete set of transmission request			
		□Yes		
	Applicable to DP who has offered online closure	🖵 No		
7.	facility to their clients:	🗆 N. A		
/.	DP has followed Online Closure guidelines as per Communique no. 311 dated July 16, 2021.			
		□Yes		
	In case of online closure requests, DP has	🖵 No		
8.	maintained, and stored system logs of the closure instructions and e-signed electronic requests received in electronic form in a secured manner. (100% audit)	□ N. A		

9) <u>Transaction Statement:</u>

Sr.	Particulars Checked	Comments	No	of	Remarks	of
No.			instan	ces	internal au	ditor

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The details of statement of transactions	□Yes		
1.a	generated from back office match with the statements generated from CDAS system.	D No		
	Records for transaction statements provided to	□Yes		
1.b	BO, giving details such as account number, date of dispatch; period for which the statement was	🖵 No		
	dispatched etc. is maintained.			
	Main DP sends the statement of account	□Yes		
2	(transaction/holding statement) to all BOs as per	🖵 No		
	SEBI and CDSL guidelines.	🗆 N. A		
	The DP has obtained written consent of the BO, if the statements are being sent in electronic	□Yes		
3.a		🖵 No		
	form and in accordance with guidelines prescribed by CDSL.	🗆 N. A		
		□Yes		
3.b	The statements of account are sent under digital signature of DP official, if sent in electronic form.	🖵 No		
		🗆 N. A		
	If the job of dispatch of transaction and holding	□Yes		
4	statements is assigned to CDSL for specific BOs, Main DP dispatches the same to the remaining	🖵 No		
	BOs.	🗅 N. A		
	In case the third party address has been	□Yes		
_	accepted as a correspondence address, the DP	🗖 No		
5	has ensured that the statement of transactions and holding are sent to the BO's permanent address at least once in a year.	🗆 N. A		

10) Other Transactions (Pledge/Unpledge/Confiscation And Freeze/ Unfreeze):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	Pledge, unpledge, confiscation instructions are processed as per procedure prescribed by CDSL/ SEBI / PMLA.	□Yes □ No □ N. A		
2	Freeze, unfreeze, instructions are processed as per procedure prescribed by CDSL/ SEBI / PMLA.	□Yes □ No □ N. A		
3	PAN card is obtained before unfreezing an account which was frozen for debit due to non-availability of PAN.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
4	Set-up /Modification / Termination of Non	🗅 No		
4	4 Disposal Undertakings (NDUs) is done appropriately.	🖵 N. A		
		□Yes		
5	Margin Pledge/Unpledge/Repledge/Invocation	🗅 No		
5	instructions are processed as per prescribed procedure	🗅 N. A		
	Complete, correct and valid Margin	□Yes		
C	Pledge/Repledge Request are set up by the DP	🗅 No		
6	under specific pledge type 'Margin Pledge'/Margin Repledge"	🗆 N. A		
		□Yes		
	DP has unfrozen 6- KYC non-compliant demat account on the basis of client request after			
8	obtaining necessary details as per the	🗅 No		
	prescribed guidelines and has maintained	🗅 N. A		

11) Compliance on Service Centre :

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	any as prescribed in the communiqué 6272	🖵 No		
		🗆 N. A		
-		□Yes		
2	All the service centres of the DP display the	🗆 No		
	name of the DP prominently.	🗆 N. A		
	Modification in contact details of the service	□Yes		
3.a	centre, if any, are carried out as prescribed in the communiqué 6272.	🗅 No		
		🗆 N. A		
-		□Yes		
3.b	The DP has followed procedure for closure of service centre as per prescribed in the	🖵 No		
	communiqué 3579 and 6272.	🗆 N. A		
	Details of service centre with DP matches with	□Yes		
4	the details of service centre displayed on CDSL's	🖵 No		
	website.	🗆 N. A		
	Identification documents (including photo-	□Yes		
5	identification) of all the persons engaged in DP	🖵 No		
	operations are maintained at both Main DP and service centre.	🗆 N. A		

	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The staffs at the service centre having Checker /	□Yes		
	Verifier rights are NISM Series VI DOCE certified staff. (Refer Communiqué 4650 dated	🗆 No		
	21.08.2014).	🗆 N. A		
	Sanvias contro (including convice contro of live	□Yes		
7.0	Service centre (including service centre of live connected branches) managed by franchisee is	🛛 No		
	duly registered with regulatory authority such as a Stock Exchange, SEBI, RBI or IRDA.	□ N. A		
		□Yes		
	The DP has signed an agreement with the franchisee covering services that can be offered	D No		
	by the franchisee.	🗆 N. A		
		□Yes		
	The franchisee is not carrying out functions which are in contravention to CDSL guidelines.	🗆 No		
		🗆 N. A		
	-	□Yes		
	The scope of activity of the service centres is documented and adhered to.	D No		
		🗆 N. A		
	The Main DP has given only maker rights to the	□Yes		
٥	(franchisee) in respect of verification of delivery instruction slips and restricted the checker entry rights/execution of DIS to itself.	🖵 No		
5		🗅 N. A		
	Reconciliation between the branches / service	□Yes		
	centres and Main DP takes place for the purpose	🛛 No		
	of maintenance of account opening form, Demat request, instruction slips and blank instruction	🗆 N. A		
	booklets issued by and / or received from the			
	branch, BO grievances received and resolved.			
	There is a control, co-ordination and the	□Yes		
	supervisory set up for reporting events that have	🗆 No		
	occurred at live connected branches / service centres that require management intervention.	🗅 N. A		
	The service centres of the DP have adequate	□Yes		
	provisions for safety and security of the	D No		
	documents pertaining to the BOs.	🗆 N. A		
		□Yes		
12	Service centres display the types of services provided by each of them.	🖵 No		
├		□Yes		
13	Service centres are made aware of relevant and critical information relating to DP Operations by			
	the Main DP.			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
14	Proper records of investor grievances received and redressed is maintained and prominently displayed basic information about the grievance redressal mechanism by the Service Centre.	□Yes □ No		
15	The discrepancies and /or non-compliances observed during previous CDSL Service Centre inspection has complied with and submitted compliance report to CDSL.	□Yes □ No □ N. A		

12) Back Office Software:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Back office software is being used extensively for	□Yes		
1.a	all DP activities and all transactions are uploaded in CDAS.	D No		
	The DP's Back office software has minimum risk	□Yes		
1.b	containment measures as prescribed in communiqué 1577 and O.I 6.5.4.2.	🗅 No		
	Back office is updated daily for the transactions	□Yes		
2.a	done on the CDAS.	🖵 No		
	The back-up of data residing in back office (or	□Yes		
2.b	any data maintained in electronic form) with respect to depository operations is taken.	🗅 No		
	Proper mechanism exists to ensure integrity of	□Yes		
3	files from back-office before they are uploaded from DP terminal.	🗖 No		
		□Yes		
4	DP has complied with mapping of UCC details in back office software.	D No		

13) BO Grievances / Redressal:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	All the grievances of BOs arising at the Main DP or at the branch are recorded and redressed within the stipulated time of 30 days.(except disputes/court matters).	□Yes □ No □ N. A.		
1.b	There is no BO grievance pending for more than 30 days for reason other than 'pending demat'.	□Yes □ No □ N.		

1 0 3		Commonito	instances	internal auditor
	BO grievances which are pending for more than	□Yes		
1.0	30 days are reported to CDSL through monthly grievance report and action taken thereon for	Image: Second		
	redressal.	🗆 N. A		
	The DD has informed CDSL shout all grisveness	□Yes		
l r	The DP has informed CDSL about all grievances received from the BOs irrespective of such	🗅 No		
	complaints are received by them directly from the BO or through CDSL or through Scores.			
		□Yes	⊒Yes	
·	The DP informs the investors of the action taken	🖵 No		
τ	to redress the grievances.	🗆 N. A		
٦	The DP has designated e-mail id for informing	□Yes		
i	investor grievances and the DP having website	🖵 No		
5	has displayed the same on the website as per SEBI circular no. MRD/DOP/Dep/SE/cir-22/06 dated December 18, 2006.			
(Grievance Redressal mechanism is printed on	□Yes		
	the inside back cover of DIS issued by DP as per SEBI and CDSL guidelines.			
Г	The DP has prominently displayed basic information about the grievance redressal mechanism available to investors in the Main DP. (Refer communiqué 4675)	□Yes		
		🗅 No		
		🗆 N. A		
		□Yes		
	The DP has not received complaints for data entry errors / omission from BOs.	🗅 No		
	entry errors / ornission from BOS.	🗆 N. A		
r	DP has provided a link to SCORES portal, within	□Yes		
	the demat account dashboard of clients to make it	🗅 No		
e	easier to lodge grievances.	🗆 N. A		
	DP has displayed information regarding filing of	□Yes		
	complaints on SCORES and benefits for the same on its website and has incorporated this	🗅 No		
í li	information in the welcome kit given to the client	🗆 N. A		
	after account opening (comm.332 dated July 04, 2019)			
[DP has published Disclosure of the Investor	□Yes		
	Charter on its website with proper link on homepage in accordance with CDSL	🖵 No		
8 (Communique no.			
	CDSL/OPS/DP/POLCY/2021/589 dated December 25, 2021 and Communique no.			
(CDSL/A,I&C/DP/POLCY/2022/319 dated June 07, 2022			
	DP has displayed Investor Grievances escalation matrix on their website in order to further	□Yes		
_	strengthen the process of handling Investors	🗖 No		
9 (Grievances as per communique issued by CDSL	🗅 N. A		
	(Ref Comm CDSL/IG/DP/2022/468 dated August 17, 2022 and			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	CDSL/IG/DP/2022/653 dated November 10, 2022)			
	DP is complying with the following requirements w.r.t. Investor Grievances Escalation Matrix displayed on their website as per CDSL Comm. CDSL/IG/DP/2022/653 dated November 10, 2022:	□Yes □ No □ N. A		
10	 Contact numbers mentioned in Escalation Matrix are not same for more than one or for all escalated levels Contact numbers are in use and are reachable during working hours IVRS allows caller to reach the desired escalated level and call is being handled by the escalated person. 			
11	DP has complied with the mandatory requirement of maintenance of a website as per the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD- 1/p/CIR/2023/30 dated February 15, 2023 (Refer Communique CDSL2023-113 dated February 17, 2023	□Yes □ No □ N. A		
12	DP has complied with implementation of redressal of investor grievances on ODR platform & display of link to the ODR portal on the home page of Websites and Mobile Apps as per SEBI Circular viz. SEBI/HO/OIAE/OIAE_IAD- 1/P/CIR/2023/145 dated July 31, 2023	□Yes □ No □ N. A		

14) Audit of other Transactions / Services / Tariff Structure/Surveillance Obligation:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	Whether the DP has outsourced activities which are permissible as per SEBI circular no. CIR/MIRSD/24/2011 dated 15.12.2011. (Refer comm. 2775).	□Yes □ No □ N. A		
1.b	If reply to 14.1.a above is yes, mention the activities outsourced and whether CDSL approval has been obtained? (Refer CDSL Bye Law 5.3.30 and CDSL-DP agreement clause 52) and all the steps / procedures / requirement mentioned in the CDSL approval letter have been complied with.	🗅 No		
1.c	The DP has on record comprehensive policy for all outsourced activities and written agreement with the third party describing all material aspects of the outsourcing arrangement.	□Yes □ No □ N. A.		

	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
	Notice of at least 20 days is given to the POs	□Yes		
2.a	before enecting increase in charges/rees and	🖵 No		
		🗆 N. A.		
	The DP does not levy charges to BOs for	□Yes		
2.b	account opening / account closure etc., which are prohibited by SEBI (Refer communiqué 4991).	🖵 No		
	The DP has uploaded the tariff details and	□Yes		
2.c	subsequent modification (if any) to CDSL's website.	D No		
		□Yes		
2.d	The DP has billed all the BOs (its clients) as per the tariff sheet	🖵 No		
	per the tariff sheet	🗆 N. A.		
		□Yes		
3.a	Registration of clients to easiest is done after obtaining registration forms.	🖵 No		
	obtaining registration forms.	🗆 N. A.		
	Desistantian of Trusted accounts at accient is	□Yes		
3.b	Registration of Trusted accounts at easiest is done after obtaining Letter in the given format from trusted account holders.	🖵 No		
		🗆 N. A.		
	The DP follows maker-checker concept in all	□Yes		
4	of its activities to ensure the accuracy of the data and as a mechanism to check unauthorised transaction.	🖵 No		
_	All forms used by the DP are in conformity	□Yes		
5	with CDSL's prescribed format.	🖵 No		
	The concurrent audit of risk prone areas on	□Yes		
6.a	100% basis is being conducted by the auditor conducting internal audit in accordance with the guidelines specified by CDSL.(If the concurrent auditor is different, please attach	D No		
	the consolidated concurrent audit report as Annexure B).			
	Concurrent audit reports are submitted by the concurrent auditor to the DP on monthly basis	□Yes		
6.b	by 10th of the next month and are in format as per communiqué 2022-535 dated 19.09.2022.	D No		
	The major negative observations in the	□Yes		
6.c	concurrent audit are informed to CDSL	🗖 No		
	immediately.	🗆 N. A		
	Non-compliances observed in concurrent	□Yes		
6.d	audit report of risk prone areas during audit	🖵 No		
	period have been rectified and checked by the auditors.	🗆 N. A		

	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
	The details of the compliance officer/director/	□Yes		
7.a	investor relations officers/ authorised signatories/ office address and change if any	🖵 No		
	is informed by DP to CDSL in the prescribed format.	□ N. A		
	Compliance Officer of the DP has obtained NISM-Series-III A: Securities Intermediaries	□Yes		
7.b	Compliance (Non-Fund) Certification	D No		
1.5	Examination (SICCE) as per SEBI notification dated 11th March 2013. (Refer Communiqué 3549).			
	The DP has informed CDSL within 7 days of	□Yes		
8	passing of any order /indictments by any	🖵 No		
	competent authority against it	🗆 N. A		
	The DP has framed and adopted a surveillance policy based on nature of its	□Yes		
	depository business, type of clients, number of	🖵 No		
9	demat accounts, number of transactions along with the indicative list of alerts etc.as per			
	CDSL Comm.			
	CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021			
	The DP has proper system in place to	□Yes		
10	generate the surveillance alerts as per the	🖵 No		
	Board approved policy adopted by it.			
	The surveillance policy of the Participant has been approved by its Board of Directors. In	□Yes		
11	case, the Participant is incorporated outside	🖵 No		
	India, then the surveillance policy of the Participant can be approved by a Committee			
	constituted to oversee its Indian Operations.			
	The DP has reviewed its surveillance policy at	□Yes		
12	least once in a year.	🖵 No		
	Questory MIS on the number of state			
	Quarterly MIS on the number of alerts generated and processed as prescribed in the	□Yes □ No		
13	CDSL Comm. No.			
	CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021 has been prepared and presented			
	before the Board of Directors / Committee	□Yes		
	DP has submitted quarterly report (including nil report) on status of the alerts in the	□ Yes □ No		
14	prescribed format (as per CDSL Comm. No.			
	CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021) to the depository within 15 days			
	from end of the quarter			
	DP has reported adverse observation/instances noticed by it and action			
15	taken thereof by DP, to depository within 7	D No		
	days of the date of identification.			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Alerts have been disposed within 30 days	□Yes		
16	from the date of alerts generated at Participants end and alerts provided by depository.	D No		
	Internal auditor has reviewed the surveillance	□Yes		
17	policy, its implementation, effectiveness and review the alerts generated during the period of audit.	🖵 No		
	DP has complied with the guidelines	□Yes		
	prescribed on the framework for delivery of Show Cause Notice (SCN) / Order issued by	🖵 No		
18	SEBI as per CDSL Comm no. CDSL/A,I&C/DP/POLCY/2022/515 dated September 08, 2022 for attempting the delivery of SCN and has maintained record.	□ N.A.		
	DP has put in place internal code of conduct,	□Yes		
	controls and checks and balances to prevent circulation of unauthenticated news by its	🖵 No		
19	employees (including temporary and voluntary) by various modes of communication in accordance with point no.2.3 of SEBI master circular no SEBI/HO/ISD/ISD-PoD-2/P/CIR/2022/118 dated September 13, 2022	□ N.A.		
	DP is complying with the requirements w.r.t.	□Yes		
	Framework for Adoption of Cloud Services by SEBI Regulated Entities (REs) in accordance	D No		
	with SEBI Circular no.	□ N.A.		
20	SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/033 dated March 06, 2023.(Comm CDSL/OPS/DP/P OLCY/2023/149 dt. March 09, 2023) including reporting of quarterly progress report as per the roadmap and compliance with respect to the framework to be reported regularly.			

15) <u>Records / Registers and documents to be maintained:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has developed internal mechanism for maintenance and preservation of all records and information for a period of 8 years in the manner that allows easy and quick retrieval of data.Ref. SEBI (D&P) Regulations, 2018 dated 03.10.2018	□Yes □ No		
2	Nomination Register is maintained as per CDSL guidelines.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Register of documents / certificates received	□Yes		
3	and sent for dematerialization / rematerialisation and demat/remat reject received and handed over to the BO is maintained.	D No		
	Power of Attorney register is maintained as per	□Yes		
4	CDSL Guidelines.	🖵 No		
_		□Yes		
5	Investor Grievance Register is maintained.	🖵 No		
		□Yes		
6	DIS Issued Register is maintained.	🖵 No		
	The DP has maintained Suspicious	□Yes		
7	Transaction Register as prescribed by CDSL regarding the alerts being provided and actions taken are recorded as per communiqué 5156	🖵 No		
		□Yes		
8	Records are kept separately for each depository.	🖵 No		
		🗆 N. A		

Note: Registers should be maintained either in physical or in back office. The same should not be maintained in excel sheets.

16) <u>Centralized Depository Accounting System (CDAS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1.a	Secrecy of passwords maintained at all levels.	🗅 No		
	The variable access rights' as suggested by	□Yes		
1.b	CDSL is implemented.	🖵 No		
		□Yes		
1.c	The DP uses its 'easiest' login for processing of instruction(s) at least once in a month.	🗅 No		
	Main DP is maintaining record of identification	□Yes		
2.a	documents (including photo-identification) of the persons engaged in DP operations at its	🖵 No		
	office, at live connected branches and at service centers. (Refer O.I 17.7.2).			
	At least one staff operating the CDAS has	□Yes		
2.b	obtained 4 days training at CDSL.	🖵 No		
	The associated person(s) employed or	□Yes		
	engaged by the DP other than those engaged in basic elementary / clerical level activities &	🗅 No		
2.c	supervised by NISM DOCE certified			
	personnel, are NISM-Series VI DOCE certified / attended CPE programme as applicable to			
	grandfathered employees. (Refer comm. 4650			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	dated 21.08.2014)			
3	The Anti Virus Software installed is upgraded regularly on a weekly basis.	□Yes □ No		

17) Status of compliance for deviations / observations noted in last inspection/internal audit:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The discrepancies and /or non-compliances	□Yes		
1.a	observed during previous CDSL inspection, and last two internal audits and concurrent	🗆 No		
	audits are rectified and /or complied with.	🗆 N. A		
	The discrepancies and /or non-compliances	□Yes		
1.b	observed during inspection conducted by SEBI or any other regulatory authorities are	🗅 No		
	rectified and /or complied with.	🗆 N. A		
	The DP has implemented the procedure as	□Yes		
1.c	confirmed in the previous compliance report for the last inspection and/ or internal audit	🗅 No		
	report.	🗆 N. A		
	Depository Participant has placed last CDSL	□Yes		
	inspection report and corrective action before the meeting of its Board of Directors held on (same may be verified from	🗅 No		
2.a		🗆 N. A		
	the extract of the minutes of the Board Meeting)			
	Depository Participant has placed last SEBI	□Yes		
	inspection report and corrective action before the meeting of its Board of Directors held	🖵 No		
2.b	on (same may be verified from	🗅 N. A		
	the extract of the minutes of the Board Meeting)			
	Depository Participant has placed last Internal	□Yes		
	Audit report / Concurrent Audit report and corrective action before the meeting of its	🖵 No		
2.c	Board of Directors held on (same	🗅 N. A		
	may be verified from the extract of the minutes of the Board Meeting)			
	Board of the DD was satisfied with the	□Yes		
2.d	Board of the DP was satisfied with the corrective actions taken.	🖵 No		
		🗆 N. A		

18) <u>Compliance under Prevention of Money Laundering Act, 2002 (PMLA):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has prepared a PMLA policy as per SEBI and PMLA guidelines (SEBI circular SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated October 15, 2019) (Comm CDSL/OPS/DP/POLCY/2019/542 dated October 25, 2019) and a copy is sent to FIU- IND.	□Yes □ No		
2.a	Principal Officer' is appointed as required under the PMLA Act.	□Yes □ No		
2.b	The DP has intimated the appointment / change in Principal officer, if any to FIU - India.	□Yes □ No □ N. A		
3.a	Designated Director has been appointed by the DP as required under the PMLA Act.	□Yes □ No		
3.b	The DP has intimated the appointment / change of Designated Director to FIU - India.	□Yes □ No		
4.a	The DP has provided appropriate training on PMLA to its staff members to create awareness and made available the PMLA policy for compliance purpose.	□Yes □ No		
4.b	The DP has adequate screening procedure in place to ensure high standards when hiring employee.	□Yes □ No		
5.a	The DP has defined and adopted customer acceptance policy.	□Yes □ No		
5.b	The DP has undertaken Client Due diligence measures including requirements for proper identification before account opening and ensures that the identity of the clients does not match with any person having known criminal background or is not banned in any other manner, in terms of criminal or civil proceedings by any enforcement agency worldwide.	□Yes □ No		
5.c	The DP has categorized clients into low, medium and high risk based on its perception of risk depending upon client's background, type of business activity, transactions etc.	□Yes □ No		
5.d	PMLA Policy contains defined parameters on Categorisation of clients into "Clients of Special Category (CSC) like politically exposed persons, NRIs, High net worth Individuals and clients with dubious reputation.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
6.a	The DP has updated the income and occupation details either in CDAS or Back office system.	□Yes □ No		
6.b	The DP checks and monitors and scrutinizes the transactions / Value of securities in the demat accounts of the BO(s) based on income and occupation details as per PMLA guidelines and follows ongoing due diligence for ensuring effectiveness of the AML Procedures.	□Yes □ No		
6.c	PMLA policy has defined the periodicity of updating of KYC documents for the client due diligence (CDD) process (especially when there are suspicions in transactions)	□Yes □ No		
7.a	The DP has a system in place for identifying suspicious transactions and directly reporting the same to FIU - India within 7 days of detecting of the same.	□Yes □ No		
7.b	The DP has informed CDSL the number of STRs, if any, filed by them directly with FIU-IND by the 7 th of the succeeding month.	□Yes □ No □ N. A		
8.a	The periodicity of review of policy is defined in the PMLA policy.	□Yes □ No		
8.b	The DP has done the periodic review of the PMLA Policy and updates / changes, if any, as per latest SEBI / PMLA guidelines on AML / CFT are incorporated in the PMLA policy and reviewed by any DP official other than the official who originally drafted the policy.	□Yes □ No □ N. A		
8.c	Principal Officer as well as Designated Director of the DP are registered in new FINnet system	□Yes □ No □ N. A		
8.d	There is a mechanism to deal appropriately with the fortnightly alerts provided by CDSL in accordance with CDSL communique CDSL/OPS/DP/762 dated October 06, 2006 and CDSL/OPS/DP/1448 dated January 29, 2009	□Yes □ No □ N. A		
8.e	There is a mechanism to deal appropriately with the monthly alerts provided by CDSL in accordance with CDSL Comm. no. CDSL/PMLA/DP/POLCY/2022/701 dated December 09, 2022	□Yes □ No □ N. A		
9	DP has a system in place for scanning of clients at the time onboarding and for carrying out periodic search of designated names in their database against the sanction lists of designated Individuals published under UNSC press release / UAPA / WMD / FIU-IND / FATF / other authorities, from time to time.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	 Remarks of internal auditor
10	DP has re-register themselves in FINnet 2.0 module as per CDSL communique CDSL/OPS/DP/POLCY/2022/288 dated May 27, 2023		

19) Compliance for Designated Depository Participants (DDPs):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DDP has opened the account of FPI only after granting registration to FPI.	□Yes □ No □ N. A		
2	The DDP has granted conditional registration of 180 days to FPI only after following SEBI guidelines as per SEBI circular dated 8.01.2014.	□Yes □ No □ N. A		
3	The DDP has obtained necessary declarations & undertakings from the FPI/FPI investor group for investment limit of 10% to be maintained.	□Yes □ No □ N. A		
4	The DDP has devised mechanism to ascertain that aggregate holdings of a FPI has not exceeded the stipulated limit.	□Yes □ No □ N. A		
5	The DDP has mechanism to check about any material change in the information provided by FPI to DDP and SEBI earlier in respect of direct/indirect change in control, change in regulatory status, merger/demerger or restructuring, change in category, change in structure etc. and it reassesses the eligibility of FPI after examining the same.			

20) <u>Certification from the Auditors:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	At least one person conducting internal and/ or concurrent audit is NISM certified (DOCE / CPE).	□Yes		
1		D No		
	Neither the audit firm nor any of the partner/ employees of the firm conducting internal	□Yes		
2	audit of the DP are directly or indirectly interested or associated with the DP and do not have conflict of interest whatsoever.	□ No		
3	Required internal controls, checks, risk	□Yes		
Ŭ	management procedure are in place.	🗖 No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4	The DP operations are carried out as per the Depositories Act 1996, SEBI (Depositories and Participants) Regulations 2018, Prevention of Money Laundering Act, 2002 Operating instructions, communiqués, CDSL Byelaws and SEBI Guidelines.	□Yes □ No		
5	Adequate staff, hardware, and software are available at the DPs office.	□Yes □ No		
6	The place of keeping records is adequate in terms of safety and security.	□Yes □ No		
7	Information provided by the DP for the previous half year Risk Assessment Template has been verified and found to be factual.	□Yes □ No		
8	The capacity of computer system, staff strength and internal procedures are commensurate with the level of business activity of the DP.	□Yes □ No		
9	To the best of our knowledge and belief and according to the information and explanations sought by us, no material fraud / non- compliance / violation by the Participant is observed during the course of this Audit	□Yes □ No		
10	The DP and its directors satisfy the Fit and Proper Criteria as defined in the SEBI (Intermediaries) Regulations, 2018 and CDSL Bye-laws.	□Yes □ No		
11	The DP has submitted AI/ML and Cyber Attacks and Threats Reports as per prescribed guidelines (Communique 174 dated April 03, 2019 and Communique 375 dated July 26, 2019)	□Yes □ No		
12	Statutory auditor of the DP has not resigned during the audit period.	□Yes □ No □ N. A		

21) Details of the Audit Firms to be provided (Mandatory requirement) :

(A) Details of Internal Auditors:

Name of the Audit Firm conducting Internal Audit	:	
Address of the Audit Firm	:	
Name of the Auditor	:	
Designation of the Auditor	:	

Communiqué no. CDSL/AUDIT/DP/POLCY/2023/580 dated 4th October 2023

	r –	
Registration No. of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.	:	
Mobile No.	:	
Email id of the Firm	:	
Registration no. of the firm	:	
NISM – DOCE / CPE Certificate no. [of any one person conducting the internal and/or concurrent audit] name of the person to be mentioned.	:	
Date till which certificate is valid	:	DD-MMM-YYYY
Unique Document Identification Number (UDIN)		

(B) Details of Concurrent Auditors:

Name of the Audit Firm conducting concurrent Audit	:	
Address of the Audit Firm	:	
Name of the Auditor	:	
Designation of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.	:	
Mobile No.	:	
Email id of the Firm	:	
Registration No. of the Auditor	:	
Registration No. of the firm	:	

Stamp/Seal & Signature of the Internal Audito	or	:	Date:
Management Comments	:		
Stamp and Signature of the Depository Participant	:		Date:

FORMAT OF THE CONSOLIDATED CONCURRENT AUDIT REPORT TO BE ATTACHED AS ANNEXURE TO THE INTERNAL AUDIT REPORT, IF THE CONCURRENT AUDITOR IS DIFFERENT FROM THE INTERNAL AUDITOR

DP-ID:	:	
DP Name	:	
Period for which the consolidated	:	
Concurrent audit report is submitted		
Name of the Audit firm	:	
Conducting concurrent audit		
Address of the Audit Firm:	:	
Name of the Auditor	:	
Designation of the Auditor	:	
PAN of the Auditor		
	•	
Office Phone No.:	:	
Mobile No.:	:	
Email id of the Firm :	:	
Registration No. of the Auditor	:	
Registration No. of the Audit Firm	:	
Unique Document Identification Number		
(UDIN)		

I/We certify that the Concurrent Audit of risk prone areas has been done on 100% basis in accordance with the guidelines specified by CDSL for the below mentioned risk prone areas :-

- 1. Account Opening:
- 2. Account Modifications:
- 3. Issuance of Instruction Slips:
- 4. Execution of Instruction Slips:
- 5. Account Closure initiated by DP:
- 6. Investor Grievances Received By the DP:
- 7. Others:
- (i) Whether main DP sends Transactions Statements as prescribed by CDSL
- (ii) If the transaction statements are sent through electronic mode
- (iii) Transmission
- (iv) Transactions processed through Back Office Software and updated regularly
- (v) Mandatory use of the DP login for execution of the transactions through "easiest"

- (vi) Non Disposable Undertakings (NDUs)
- Note: Please refer to Communiqué 535 dated September 19, 2022 before commenting on any non-compliance, if any in the respective area of DP Operations mentioned above.

Concurrent auditors are required to give comments on the following:

- (i) Whether any lapse was observed? □Yes □No
- (ii) If any lapse was observed, the nature of deviation and the rationale of arriving at the conclusion should be mentioned. The number of instances and list of such instances to be attached as annexure.
- (iii) Suggestions for improvement. (If the auditor does not have any suggestion, the same should be specifically mentioned by the auditor)
- (iv) Compliance status and Management Comments (in case of negative observations).

I / we are not related party to the DP:

I / We hereby declare that at least one person conducting the concurrent audit of risk prone areas is NISM certified (DOCE / CPE)

Conflict of Interest certificate:

We hereby confirm that neither the firm nor any of the partner/ employees of the firm are directly or indirectly interested or associated with (*Name of the DP*) whose concurrent audit is carried out.

Stamp/Seal & Signature of the Auditor

Date:

Management Comments:

Stamp and Signature of the Depository Participant: Date:

The audit of the Main DP and all live connected branch DPs should be conducted along with the respective reporting service centres, if any. The auditors should visit adequate number of service centres (on sample basis) to check proper procedures are being followed at such centres.

The audit should cover all aspects of DP operations. A checklist of audit points is given below which stipulates the minimum areas to be verified. Over and above, auditors may adopt more stringent requirements and expand the scope of audit or add more audit points to achieve the audit objectives listed below.

OBJECTIVES OF AUDIT: -

The following are the broad objectives of audit to ensure that:

- a. The Participant complies with the requirements of the Depositories Act, 1996, SEBI (Depositories & Participants) Regulations, 2018, Circulars issued by SEBI/ PMLA, Bye Laws and Operating Instructions for Depository Participants, Communiqués issued by CDSL and the Rights & Obligations document provided to the Beneficial Owners.
- b. The required internal controls, checks and risk management procedures are in place.
- c. The manpower, procedures and systems of the Participant are adequate with respect to the current and projected business of the participant.
- d. Appropriate risk management policy with internal control and exception reporting mechanism is in place.
- e. The systems are managed in a manner that there is no risk to business continuity and integrity of data processing system and it is maintained at all times.
- f. The procedures with respect to maintenance of records are adequate. In the event of loss or destruction of data, sufficient backup of records should be available at all times.

AUDIT REPORT: -

The audit report should contain the following:

- 1) The scope, objectives, period covered and nature and extent of audit work performed.
- 2) The sample size of service centres visited, specifying no. of service centres visited and their percentage to the total service centres of the DP.
- 3) Observations on all the audit points mentioned in the checklist given below highlighting the exceptions and deviations of repetitive nature. In case of any deviation from the prescribed procedure, the exact nature of deviation should be stated.
- 4) Recommendations of auditors with respect to internal controls, procedures, etc.
- 5) Management comments on all the exceptions, deviations, adverse observations and recommendations made by the auditor.

- 6) Compliance status regarding observations made in the earlier audit report/s, previous SEBI and CDSL inspection. In case of any misleading compliance provided by the DP, the internal auditor should specifically mention the same.
- 7) In case if any point / comment is of confidential nature, auditor may communicate it separately to CDSL.
- 8) The checklist points which are not applicable should be marked as 'not applicable' indicating the reason for the same in the remark column or else may be considered as a non compliance. The number of instances where non-compliance has been observed should be stated under the column 'No. of instances'.
- 9) In case of Account Opening and KYC documentation, "NA" is valid only if there are no accounts opened during the period and same needs to be mentioned by the auditors in remarks column.
- **Note:** (1) Auditors are advised to refer to the Compliance Manual & Inspection Manual which is available on CDSL's website.

(2) Under point no. 21 of the checklist, provide the details of Internal Auditors and Concurrent Auditors both, if the internal auditors and concurrent auditors are two different firms.

Name & Address of the Depository Participant:

DP-ID :

Period for which the audit is conducted:

Name, Telephone number and Email ID of the Compliance Officer:

Number of accounts opened during the period under Audit						
Number of accounts closed during the perio						
a) Initiated by BOs						
b) Initiated by DP						
Number of active accounts						
Total number of transmissions						
Sampling Plan						
Audit Area	Total Count	Sample Size	Sample Size (%)			
	during audit	(In actual				
	period	numbers)				
Service centres visited						
Account opening						
BO Account data modifications including						
POA						
Dematerialisation/ Destatementization						

Rematerialisation/ Restatementisation	
DIS issuance	
DIS processing - Off market, on market,	
inter-depository, early pay in instructions	
Physical	
E-DIS	
Transaction Statements	
Account closure initiated by BO	
A – Online (100%)	
B- Others	
Account closure initiated by DP	
Pledge, unpledge, hypothecation &	
confiscation instructions	
Transmissions	
Freeze & Unfreeze	
a. Statutory	
b. Others	
BO Grievances/ Redressal	
Non Disposal Undertakings (NDUs)	
Accreditation of investors (IGP)	

Place of keeping records: - Main DP & Live Connected Branch DPs both should be provided by the Main DP.

Type of documents will be either "ALL" or "specific type of documents" like account opening forms, Instruction slips etc.

DP ID	Place at which documents are being stored	Type of documents stored	f	Documents kept for the Period (From-To)	Remarks

1) Account Opening and KYC Documents:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Proof of identity is obtained from all holders of a non-	□Yes		
1. a	body corporate as per SEBI, PMLA and CDSL	🖵 No		
	requirements.	🗆 N. A		
		□Yes		
1. b	Proof of Address is collected from all holders as per SEBI, PMLA and CDSL requirements.	🗆 No		
		🗆 N. A		
	Proof of identity and address of third party is obtained	□Yes		
1. c	and due diligence is done as prescribed by SEBI, PMLA	🖵 No		
	and CDSL, in case third party address is obtained as correspondence address.	🗆 N. A		
		□Yes		
	The DP obtains the proof of correspondence address	🗆 No		
1. d	and keeps on record, if the BO is registered with KRA and does not want to use the correspondence address	□ N. A		
	mentioned in the KRA system.			
	All KYC documents are self-attested by the BO(s) and	□Yes		
1. e	signature(s) of client(s)/ authorised signatories provided	🛛 No		
	on account opening form and KYC documents is/are matching.	🗆 N. A		
1. f	The DP has actually verified documents with originals and affixed the stamp accordingly on all KYC documents.	🗖 No		
		🗆 N. A		
	Translation into English is an assault of the DD if your	□Yes		
1. g	Translation into English is on record of the DP, if any proof of identity or proof of address is in foreign	🛛 No		
0	language.	🗆 N. A		
	The DP has captured the KYC information for sharing	□Yes		
1.h	with the Central KYC Records Registry in the manner	🖵 No		
	mentioned in the PMLA Rules, as per the KYC template for "individuals" and "Legal Entity" finalised by CERSAI.	🗆 N. A		
		□Yes		
4 :	The DP has uploaded the existing clients' KYC details	□ No		
1.i	with Central KYC Records Registry (CKYCR) System.	□ N. A		
	The requirement of obtaining PAN card details has been			
2.a	complied with.	□ No		
		□ N. A		
	PAN details are verified with the database of Income Tax	□Yes		
2.b	Department and stamp of "PAN Verified" has been affixed on the photocopy of the PAN card(s) for all the	🖵 No		
	account holders.	🗆 N. A		
		□Yes		
2.c	The DP has correctly & adequately entered PAN details	□ No		
∠.C	in CDSL system.			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP does "In person verification" as prescribed by	□Yes		
3.a	SEBI, PMLA and CDSL guidelines and maintains record	🖵 No		
	of in-person verification.	🗆 N. A		
		□Yes		
3.b	Photograph(s) of BO(s) is/are collected and is signed across by the account holder.	🛛 No		
		🗆 N. A		
	The DP performs initial KYC/due diligence and uploads	□Yes		
3.c	the information with proper authentication on KRA system and furnishes the scanned images of the KYC	🗆 No		
	documents to the KRA and retain the physical	🗆 N. A		
	documents.	□Yes		
3.d	Corrective actions are taken by DP, for cases kept on			
3.0	hold / rejected by KRA.			
	The DD downloads/ fatabas the desurgests from KDA	N. A		
0	The DP downloads/ fetches the documents from KRA site and maintains electronic records of KYCs of BOs	□Yes		
3.e	where initial KYC is registered through other	□ No		
	intermediary.	□ N. A		
	Necessary documents / information as per guidelines prescribed by SEBI and CDSL have been collected from different types of BOs such as individual investors (Minor, HUF, and NRIs etc), CMs, Corporate, OCBs, Trusts, etc.	□Yes		
4.a		🛛 No		
		🗆 N. A		
	The procedures prescribed by CDSL for opening the	□Yes		
4.b	demat account of illiterate / disabled person/ blind or person suffering from cerebral palsy/autism/mental	🗆 No		
4.0	retardation and multiple disabilities are being complied with.	□ N. A		
		□Yes		
4.c	Partnership / proprietorship firm accounts are opened as per operating instruction 2.4.5.	🗆 No		
	per operating instruction 2.4.3.	🗆 N. A.		
	There is a mechanism to ensure that the details of	□Yes		
4.d	account opening forms are entered correctly in the CDAS	🗆 No		
	and opened under appropriate category.	🗆 N. A		
		□Yes		
4.e	PMS Demat/PMS Pool account opened by the DP is as	🗆 No		
-	per the guidelines issued by CDSL /SEBI.	□ N. A		
4.f	The procedure prescribed by CDSL for opening & operating the AMC CM accounts for settlement of Mutual	□ No		
	Fund units is being complied with.	□ N. A		
	Nomination/opting out declaration is made as per the			
	SEBI	□Yes		
4.g	circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021	🖵 No		
	and nomination form/opting out declaration is duly filled, executed and updated in CDAS.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
4.g.i	Nomination forms in the formats as prescribed by SEBI are made available by DP to clients for obtaining nomination details/declaration for opting out of nomination as per SEBI circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601 dated July 23, 2021 and circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated February 24, 2022.	□Yes □ No □ N. A		
4.g.ii	DP has sent intimation to clients for providing nomination details/declaration for opting out of nomination who have not provided the same earlier to ensure compliance with SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/23 dated February 24, 2022.	□Yes □ No □ N. A		
4.h	Proof of bank details is obtained as prescribed by CDSL and same has been entered in CDAS.	□Yes □ No □ N. A		
4. i	The information on Financials of BOs is obtained in the account opening form.	□Yes □ No □ N. A		
5	The DP has opened BSDA account as per guidelines issued by SEBI and CDSL.	□Yes □ No □ N. A.		
6.a	The DP has given Rights & Obligations document to the BOs and kept acknowledgement on record in case of new demat accounts opened.	□Yes □ No □ N. A		
6.b	The DP has not done any alterations in the contents of the SEBI specified Rights and Obligations document.	□Yes □ No □ N. A		
6.c	The DP-CM agreement has been executed for CMs of BSE, in case of CM account opened by the DP.	□Yes □ No □ N. A		
6.d	The DP has not executed any Supplementary agreement/undertaking with the BO, which is contradictory to SEBI specified Rights and Obligations document.	□Yes □ No □ N. A		
7.a	Signatures of authorised signatories are properly scanned in CDAS and Back Office System along with mode of operation as per Board resolution.	□Yes □ No □ N. A		
7.b	BO signatures have been appropriately scanned in CDAS and Back office system.	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
8.a	Client Master Report has been provided to the BOs. (Through email, physical, through DP's web site etc.).	🛛 No		
	(Through email, physical, through DF's web site etc.).	🗆 N. A		
		□Yes		
8.b	Tariff Sheet has been signed by the BO at the time of account opening.	🖵 No		
	account opening.	🗆 N. A		
	The DP has created master POA ID for all POA holders	□Yes		
9	in CDSL system and mapped to the respective demat	🗆 No		
	accounts where DIS is issued to POA holder.	🗆 N. A.		
	The DP ensures that separate mobile number and email	□Yes		
10.	address is being captured for each client by checking	🖵 No		
	against existing demat accounts within the same DP. (Refer Communiqué 5139)			
		□Yes		
11	DP opens demat account using SARAL account opening	🗆 No		
	form which is as per SEBI/ CDSL guidelines.	□ N. A.		
	DP has obtained FATCA/CRS declaration from the BOs.	□Yes		
10		□ No		
12				
	The DP is in Compliance with SEBI Circular on	□Yes		
13	Implementation of the Multilateral Competent Authority Agreement and Foreign Account Tax Compliance Act	🖵 No		
	Information has been obtained from clients, to identify	□Yes		
14	and verify the identity of persons who beneficially own or control the securities account (i.e. Ultimate Beneficial	🗖 No		
14	Owner) as per SEBI, PMLA and CDSL guidelines (especially for non- individual clients)	□ N. A.		
		□Yes		
	Documentation verification and maintenance of the	🗆 No		
15	Accredited Investors (AI) data is as per the prescribed	□ N. A.		
	procedure. (Communique 435 dt. August 29, 2019)			
		□Yes		
	DP has made the provision in the Demat Account Opening form to mention the UCC details of the sole /	🗖 No		
16	first holder of Demat Account. (Ref.Comm.141 Dt. March 16, 2020)	□ N. A.		
		□Yes		
	DP has obtained UCC details along with corresponding	🖵 No		
17	exchange ID at the time of demat account opening from their clients.	🗆 N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	In case of online on-boarding of client where intimation	□Yes		
40.0	letter is returned for wrong / incorrect address, addressee not available etc, DP has not allowed any transactions in	🗆 No		
18.2	such account. (Refer SEBI circular	🗆 N. A.		
	SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020)			
		□Yes		
18.4	The DP has obtained express consent of the investor	🗖 No		
	before undertaking online KYC.	🗆 N. A.		
		□Yes		
18.5	The DP has accepted only officially Valid Document	🗆 No		
	(OVD) with e-sign	🗆 N. A.		
	The DP has mandatorily captured Live photograph of the	□Yes		
	client with time stamping and geo- location tagging and	🗖 No		
18.6	liveliness check for the accounts opened with online KYC through the Aadhaar as OVD, any other OVD or through	🗆 N. A.		
	download of KYC from KRA.			
		□Yes		
	The DP has verified the e-sign of the client (BO) on the basis of Name, Gender, Year of Birth mentioned in the e-	🗆 No		
18.7	sign certificate and is comparing the same with the client details available in its record.	🗆 N. A.		
	The DP has inserted cropped signature (cropped from a	□Yes		
	signed cancelled cheque or signature on a white paper or signature made on the screen of a device) of the BO in	🗆 No		
18.8	the place holders of the KYC form and displayed it to the	🗆 N. A.		
	BO before e-signing the document by BO or has			
	obtained scanned copy/ photograph of the KYC form the BO with his wet signature under esign.			
	The DP has obtained photograph/scanned copy of PAN	□Yes		
18.9	under the e-sign of the BO or e-PAN provided by BO through Digilocker which are issued directly by issuing	🖵 No		
	authority to Digilocker	🗆 N. A.		
	In case where Bank account details could not be verified	□Yes		
	(match fails or does not return joint account holder name) by Penny Drop mechanism or any other mechanism	🗖 No		
18.10	using API of the Bank; the DP has obtained signed	🗆 N. A.		
	cancelled cheque as a photo/scan of the original under eSign of the BO.			
<u> </u>	The DP has forwarded KYC completion intimation letter	□Yes		
18.11	through registered post/ speed post or courier, to the	🛛 No		
	address of the investor in cases where the investor has given address other than as given in the OVD.	🗆 N. A.		
	The DP has frozen the BO account for further	□Yes		
	transactions in the depository and intimation sent to the client on mobile number and email id or on the	🗖 No		
18.12	permanent address of the client where the investor has	🗆 N. A		
	given address other than as given in the OVD have been			
	returned undelivered			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
18.13	The DP has obtained proof of identity, in addition to PAN card as specified under the rule 2(d) of the PML rules.	🗖 No		
		🗆 N. A.		
	In case of VIDV is undertaken activity logs along with the	□Yes		
18.14	In case of VIPV is undertaken activity logs along with the credentials of the person performing the VIPV are	🗖 No		
	maintained by the DP.	🗆 N. A.		
		□Yes		
18.15	The VIPV has been undertaken in a live environment.	🗖 No		
		🗆 N. A.		
		□Yes		
18.16	The VIPV undertaken is clear and still and the investor in the video is easily recognizable and is not covering	🖵 No		
10110	his/her face in any manner.	🗆 N. A.		
		□Yes		
	 The VIPV process is included with random question and response from the investor including displaying the OVD, KYC form and signature or confirmed by an OTP. 	🗆 No		
18.17		🗆 N. A.		
	The DP has ensured that photograph of the customer downloaded through the Aadhaar authentication / verification process matches with the investor in the VIPV.	□Yes		
18.18		🗆 No		
10.10		□ N. A.		
	The VIPV has been saved in a safe, secure and tamper-	□Yes		
18.19	proof, easily retrievable manner and shall bear date and	🖵 No		
	time stamping.	🗆 N. A.		
	In cases where the proof of possession of Aadhaar	□Yes		
18.20	number is submitted as OVD the Aadhaar number is redacted or blacked out and the DP has not stored/saved	🖵 No		
10.20	the Aadhaar number of the BO in their system.	🗅 N. A.		
		□Yes		
18.21	The software and security audit and validation of online	🖵 No		
	account opening App has been carried out periodically.	🗆 N. A		
		□Yes		
	The verification process of mobile and email carried out	🗆 No		
18.22	through One Time Password (OTP) or other verifiable mechanism is included in the software and security audit	🗆 N. A.		
	and validation of account opening App.			
	The DP has displayed the KYC details as downloaded	□Yes		
	from the KRA in case of online account opening and	🖵 No		
18.23	confirmed with the client that there is no change in the details downloaded from KRA. In case of any change in	🗆 N. A.		
	the details, an option is provided to the client to provide the latest details along with supporting documents			

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	DP has obtained nomination details/declaration for opting	□Yes		
18.24	out of nomination as per format prescribed by SEBI vide circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2021/601	🗖 No		
10.24	dated July 23, 2021 from account holders who have opened demat account on or after October 01, 2021			
	In case demat account having correspondence or	□Yes		
19	permanent address of Sikkim, the address mentioned in the depository system is matching with the documentary	🗖 No		
	proof provided by clients and confirm the address is of Sikkim state.	□ N. A		
	In case of discrepancies observed in verification of	□Yes		
20	Sikkim based account opened during the audit period, DP has frozen demat account and the same is informed	🗅 No		
	to the client for rectification of records.	🗆 N. A		
	DP has unfreezed the demat account of Sikkim based	□Yes		
22	BOs only after receipt of rectified documents from the	🗖 No		
	BO and are found in order after due verification	🗆 N. A		
	In case the discrepancies / error is on the part of the DP,	□Yes		
23	the same is rectified by the DP and audited by the Auditor	🖵 No		
		🗆 N. A		
	DP has informed BOs deficiency/inadequacy in their KYC	□Yes		
	documents as intimated by KRA after validation in accordance with SEBI circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06,	🗖 No		
24		🗆 N. A		
	2022- & . communique no. CDSL/OPS/DP/SYSTM/2023/493 August 18, 2023			
		□Yes		
25	DP has uploaded revised KYC documents on KRA	🗖 No		
	system obtained from BO for validation of KYC	🗆 N. A		
	DP is complying with the following guidelines issued by	□Yes		
	SEBI vide circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06,	🗖 No		
	2022 – and CDSL Communique	🗆 N. A		
	CDSL/OPS/DP/SYSTM/2023/525 dated September 05, 2023:			
26	Clients whose KYC records are not found to be valid by			
	KRA after the validation process shall be allowed to transact in securities market only after their KYC is			
	validated. those demat accounts have been frozen for			
	debit and credit by the DP.			
	DP has verified the status of KYC record of PAN (for sole	<u>□Yes</u>		
27	/ all the eligible joint holders) is validated by KRA before removing freeze of demat account which was frozen	□ No		
<u> </u>	under freeze reason code 27 and 22. (Ref. Comm DP-	<u> N. A</u>		
	525 Dt. September 05, 2023) DP has ensured that in case of new demat account	<u>□Yes</u>		
	opened after June 30, 2023, the PAN provided by the			
<u>28</u>	applicant is verified and is linked with Aadhaar in respect of all eligible persons as per communique	\square N. A		
	CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023			

Communiqué no. CDSL/AUDIT/DP/POLCY/2023/580 dated 4th October 2023

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
<u>29</u>	DP before removal of suspension/freeze has verified that PAN is linked with Aadhaar and updated in PAN flag for sole / all the eligible joint holders as per communique CDSL/OPS/DP/SYSTM/2023/380 dated June 30, 2023.	<u>□Yes</u> <u>□ No</u> <u>□ N. A</u>		

2) Account Modifications and other requirements:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Modification to account details is done only after	□Yes		
1.a	accepting account modification form/letters duly	🖵 No		
1.4	signed by BO(s) except for the demographic details.	🗆 N. A		
	Modification to account details is updated in	□Yes		
1.b	CDAS and Back office system and intimated to the BO.	🗅 No		
		🗆 N. A		
	In case of Change of address, self attested proof	□Yes		
2.a	of address has been obtained from the BO & procedure prescribed by KRA is followed by the	🗆 No		
	DP.	🗆 N. A		
	In case of change in address of the BO,	□Yes		
2.b	confirmation letter is sent to BO at old as well as new address.	🗖 No		
		🗆 N. A		
	In case of change in name of the BO, DP has	□Yes		
2.c	followed the procedure and obtained the	🖵 No		
	documents as prescribed by SEBI/CDSL & procedure prescribed by KRA is followed.	🗅 N. A		
	Rectification in the name of the BO (individuals	□Yes		
2.d	and non individuals) on account of typographical error at DP end is carried out as prescribed in	🖵 No		
	the Communiqué 5141 and required documents are kept on records.	□ N. A		
	In case of change of signature of the BO	□Yes		
2.e	(Individual or Corporate), procedure as	🖵 No		
	prescribed by CDSL and SEBI is followed.	🗅 N. A		
	Mode of operation is specified correctly in the	□Yes		
2.f	CDAS and Back office system while effecting	🗆 No		
	change in signature.	🗆 N. A		
	Change in bank account details with proof bes	□Yes		
3	Change in bank account details with proof has been obtained and entered in CDAS as	🗅 No		
	prescribed by SEBI and CDSL.	🗆 N. A		
		□Yes		
4	Nomination is modified / updated / captured as	🛛 No		
	per CDSL guidelines.	🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Dower of Attorney modification is done on per	□Yes		
5	Power of Attorney modification is done as per CDSL guidelines.	🛛 No		
		□ N. A		
	PAN details have been modified / updated /	□Yes		
6	captured correctly in CDAS and Back office system and procedure prescribed by KRA is	🗅 No		
	followed.	🗅 N. A		
	The DP has reassessed the eligibility of the BOs	□Yes		
	at the end of every billing cycle and has converted all existing eligible demat accounts	🖵 No		
7	into BSDA unless such BOs specifically opt to	🗆 N. A		
'	continue to avail the facility of a regular demat account as per SEBI circular no.			
	CIR/MRD/DP/20/2015 dated December 11,			
	2015. (Refer communique 5615)			
	DP has properly processed addition/deletion	□Yes		
8	request of UCC details of sole/first account holder.	🗅 No		
		□ N. A		
	DP has sent physical copy of the acknowledgement through the registered post on	<u>□Yes</u>		
	the registered address of the BO in case where			
<u>9</u>	valid email-id and / or valid mobile number is /are updated simultaneously based on the request			
	received from the BO (refer Communique	<u> N. A</u>		
	DP2023-378 dated June 28, 2023). The guidelines / procedure specified by CDSL for			
	opening and operating the Client Nodal MFOS	<u>□Yes</u>		
<u>10</u>	Account of SB/CM is being complied with (refer	<u>□ No</u>		
	Communique DP2023-370 dated June 23, 2023).	<u> N. A</u>		
	DP has taken action on the report			
	provided by CDSL on monthly basis wherein the mobile numbers disconnected as per MNRL are			
	provided and wherever necessary, updated			
<u>11</u>	correct mobile number in the Demat account of	□ No		
	the BO on the basis of duly signed modification letter/ form received from Bos. (Ref communique	<u> N. A</u>		
	no. 211 dated April 03, 2023)			
	DP has taken action of freezing of demat account, has removed SMS flag and sent	<u>□Yes</u>		
12	intimation to respective BO for which response is			
<u>12</u>	not received (Ref. communique no. 211 dated	<u>N. A</u>		
	<u>April 03, 2023)</u>			

3) <u>Dematerialization / Rematerialisation / Destatementization / Restatementization:</u>

Communiqué no. CDSL/AUDIT/DP/POLCY/2023/580 dated 4th October 2023

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The Demat requests are accepted and	□Yes		
1.a	processed (including Transposition cum demat	🗆 No		
	cases and Transmission cum demat cases) as per prescribed procedure.	🗆 N. A		
	The DP checks the Distinctive Numbers of	□Yes		
	certificates of securities submitted by its clients for dematerialisation with the records of	🗆 No		
1.b	Distinctive Numbers made available by CDSL	🗆 N. A		
	and ensures that the appropriate International Securities Identification Number [ISIN] is filled in			
	DRF.			
	The Demot / Denurshape / Deptet are proceeded	□Yes		
2	The Remat / Repurchase / Restat are processed as per prescribed procedure.	🖵 No		
		🗆 N. A		
	The DP has a system of inward of Demat	□Yes		
3.a	request (DRF)/MF DRF / Remat/ Repurchase received which clearly gives information about	🛛 No		
	date of receipt of DRF / RRF from BO.			
	There is a system to affix a stamp "surrendered	□Yes		
	for dematerialization along with DP name, DP ID and BO ID"" and the certificates are defaced and	🛛 No		
3.b	mutilated before sending it to Registrar &			
	Transfer Agents / Issuers (Except Government			
	Securities Certificates).	□Yes		
	The DP before accepting demat request checks	□ No		
3.c	with the list of companies with the maximum pending demat requests provided by CDSL.			
	pending demai requests provided by CDSL.	□ N. A		
	Demat / Destat / Remat / Restat requests	□Yes		
3.d	received from BOs are sent to the Issuer/ RTA/AMC within seven days from the date of	🗖 No		
	receipt of request.	🗅 N. A		
	The DP has an adequate system for keeping the	□Yes		
3.e	physical securities under safe custody till	🗆 No		
	dispatch to the Issuer / RTA/ AMC.			
	There is a procedure for recording of demats /	□Yes		
3.f	remats dispatch details such as dispatch ref. no.,	🛛 No		
	dispatch date, name of courier / signature of the BO etc			
	In case of securities lost in transit, follow-up and	□Yes		
4	action is taken by the DP and procedure has	🗆 No		
	been followed.	□ N. A		
	In case of Demat / Destat / Remat / Restat	□Yes		
5.a	requests rejected due to the errors attributable to	🛛 No		
	the DP, corrective actions are taken.	🗆 N. A		
L	The certificates along with rejection letters are	□Yes	1	
5.b	returned to the concerned BO within 7 days of	🛛 No		
5.5	receipt from the RTA and record of such dispatch is maintained.	🗆 N. A		
		-		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
6	DP has obtained additional documents prescribed in SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated November 05, 2019, in case of mismatch of name on the share certificate(s) vis-à-vis name of the beneficial owner of demat account and forwarded the same alongwith the demat request to Issuer/RTA (comm. 31 dated January 15, 2020)	□Yes □ No □ N. A		
7	DP has processed demat request on the basis of "Letter of confirmation" as per the SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022			

4) Issuance of Delivery Instruction Slip (DIS):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP issues standardised DIS as per SEBI	□Yes		
1.a	Circular CIR/MRD/DP/ 01/2014 dated January 07, 2014 and CDSL communiqué 4488 dated June 9, 2014.	□ No		
		□Yes		
1.b	The DP has entered / uploaded the issuance details of DIS booklet issued to BOs in CDAS.	🗅 No		
	There is a control over issue of instruction align	□Yes		
2.a	There is a control over issue of instruction slips to the BOs e.g. proper records of instruction slip serial numbers vis-à-vis account number. (DIS issue register and Back office system).	D No		
	There is a proper inventory control mechanism	□Yes		
2.b	for instruction slip booklets.	🖵 No		
	The physical inventory is tallied with the	□Yes		
2.c	inventory records at prescribed intervals.	🖵 No		
		□Yes		
3.a	The first instruction slip booklet is being issued as per the procedure prescribed for the same.	🗅 No		
	as per the procedure prescribed for the same.	🗅 N. A		
	In case of first instruction slip booklet is not	□Yes		
3.b	issued to the BO, (only in case where BO has given power of attorney to CM or PMS Manager	🗅 No		
010	or availed e-DIS facility), consent of the BO has been obtained for the same.	□ N. A		
		□Yes		
4.	Instructions slips have been issued to the BO for	🖵 No		
	the account under BSDA as per SEBI guidelines.	□ N. A.		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
5.a	There is a system to issue delivery instruction booklets to the BOs based ONLY on the requisition slip which forms part of the earlier issued instruction slip booklet and is signed by all account holders.	□Yes □ No		
5.b	Signature of BO in the CDAS system and Back office software, matches with the requisition slip and issuance register.	□Yes □ No		
6.a	If any instruction slip booklet is issued on the basis of letter instead of requisition slip, the procedure prescribed under operating instructions 6.5.1.12 is followed.	□Yes □ No □ N. A		
6.b	DIS issued on the basis of requisition slip to person other than BO (to the bearer), signature of the bearer is attested by the BO on the requisition slip / authority letter and acknowledgement is obtained for the receipt of the DIS booklet.	□Yes □ No □ N. A		
7.a	Requisition slip has pre-stamped BOID and pre- printed instruction slip serial number range / booklet no. of the DIS booklet of which it forms a part.	□Yes □ No		
7.b	The DIS issued to BOs have pre-stamped BO ID and pre-printed serial number.	□Yes □ No		
8.a	Issuance of loose delivery slips to BOs, if any, is as per the procedure prescribed by SEBI / CDSL.	□Yes □ No □ N. A		
8.b	The DP has not issued more than 10 loose DIS to any account holder in a financial year (April to March).	□Yes □ No □ N. A		
9	The DP has captured details of Undelivered DIS serial numbers in CDAS on receipt of the information. (Refer communiqué 5327)	□Yes □ No □ N. A		

5) <u>Processing of Delivery Instruction Slip (DIS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	Instructions are executed only on the basis of duly signed instruction slips or through digitally signed electronic instructions, as prescribed under guidelines of SEBI and CDSL and is available for verification.	□Yes □ No		
2	Digitally signed electronic instructions are processed & executed as per operating instructions 17.9 (as prescribed under guidelines of CDSL / SEBI).	□Yes □ No □ N. A		
3.a	The DP has not accepted pre signed DIS with blank columns from the BO(s)	□Yes □ No □ N. A.		
3.b	The date and time of receipt stamp is affixed on DP's and BO's copy of DIS.	□Yes □ No		
3.c	The delivery instructions received beyond the prescribed deadlines are suitably stamped.	□Yes □ No □ N. A		
3.d	DIS executed is complete in all manners and no mismatch is observed.	□Yes □ No		
3.e	All off-market instructions are executed in system as per the execution date written by the BO and are correctly entered by the DP.	□Yes □ No		
3.f	Blank columns in the delivery instruction slips are struck off.	□Yes □ No		
4.a	Signatures on instruction slips are verified/ matched before execution of instruction.	□Yes □ No		
4.b	Corrections / cancellation on the instruction slips, if any, are authenticated by all the joint holders/ authorised signatories / POA holder (as the case may be).	□Yes □ No □ N. A		
5	The delivery instructions accompanied by annexures are accepted and processed as per the procedure prescribed by CDSL.	□Yes □ No □ N. A		
5.a	DIS accompanied by Annexure provided with requisite information is obtained from client intending to avail block mechanism facility with early pay-in facility in accordance with the prescribed guidelines.	□Yes □ No □ N. A		
6	The DIS contains information on "consideration" and Reason/purpose" in cases of off-market transactions and payment details if consideration amount is mentioned.	□Yes □ No		

Signature of the account holder has been appropriately scanned in CDAS and DP Back werification). □ Yes □ No 9 The DP follows the procedure as per CDSL persons. □ Yes □ No 10.a The DP follows maker - checked for DIS □ Yes □ No 10.a The DP follows maker - checker system to process the instructions for the correctness and signatures. □ Yes □ No 10.a There is a system to additionally check and verify (Uriffier level) high value instructions executed. (DIS with value of R.5 Lakhs and above). □ No 10.a There is a system to additionally check and verify domant accounts. (Not operative for 180 days or more). □ No 10.d There is a provision in back office for blocking of DIS serial numbers which are already used. □ No 11.a There is a provision in back office for blocking of DIS serial numbers which are already used. □ No 11.b DIS serial numbers which are reported lost / misplaced / stolen DIS in back office. □ No 11.c The DP has blocked already used DIS and/or □ No □ No 11.a The fax indemnity in prescribed form DIS in back office. □ No 11.b DIS serial numbers of lost/ misplaced / stolen DIS in back office. □ No 11.a There is a provision in back office for blocking of □ No □ No 11.b	Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
o office system (signatures checked for DIS) INO 9 The DP follows the procedure as per CDSL guidelines for executing instructions received from illiterate /disabled/ blind/ / mentally disabled INO INO 10.a The DP follows maker – checker system to process the instructions for the correctness and signatures. INO INO 10.a There is a system to additionally check and verify (verifier level) high value instructions executed. (DIS with value of Rs. 5 lakhs and above). INO INO 10.c There is a system to additionally check and verify of dormant accounts. (Not operative for 180 days or more). INO INO 10.c There is a provision in back office for blocking of DIS serial numbers which are already used. IYes INO 11.a There is a provision in back office for blocking of DIS serial numbers which are reported lost/misplaced/stolen. IYes INO 11.b DIS serial numbers of lost/ misplaced / stolen DIS in back office. IYes INO IYes 11.d The original instruction slips are received within three days in case of fax instructions are applied on the fax indemnity in prescribed format is a not splaced / stolen DIS in back office. IYes INO 11.d DIS serial numbers of lost/ misplaced/ stolen DIS in back office. INO IYes INO <tr< td=""><td></td><td></td><td>□Yes</td><td></td><td></td></tr<>			□Yes		
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11.a There is a provision in back office for blocking of DIS serial numbers which are already used. IVes 11.b There is a provision in back office for blocking of DIS serial numbers which are reported lost/misplaced/stolen. IVes 11.b The DP has blocked already used DIS and/or reported lost / misplaced / stolen DIS in back office. IVes 11.c The DP has blocked already used DIS and/or of such DIS. IVes 11.d DIS serial numbers of lost/ misplaced / stolen DIS in back office. IVes 11.d DIS serial numbers of lost/ misplaced / stolen DIS are updated in CDAS so as to prevent execution of such DIS. IVes 12.a The fax indemnity in prescribed format is obtained from BOs before accepting instructions through fax. INo 12.b The original instruction slips are received within three days in case of fax instructions are accepted. INo 13 All debit transactions pertaining to the government securities have been executed only after received only after received of and there is of the prescribed form the BO INo	10.d	before execution and records the details of the	D No		
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after receipt of authorization from the BO	13				
			🗆 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP has used Codes as	□Yes		
	'STOR99999999999999' or 'RVET9999999999999' for entering DIS Sr.	🗅 No		
14	numbers for instructions based on court /	🗆 N. A		
	statutory orders or towards reversal of erroneous transfer respectively where no delivery			
	instruction slip is available.			
	In case active accounts having five or more ISINs and all such ISIN balances are	□Yes		
	transferred at a time, DP has verified with			
15	the client before execution of DIS and recorded the details of verification process,	□ N. A		
	date, time, etc. on DIS under the signature			
	of the official as per SEBI guidelines (Refer Communique 846).			
	In case of Inter Depository debit transactions for	□Yes		
	G-sec DP has obtained OTSD (One Time Self Declaration) stating that transactions executed in	🖵 No		
16	his/her demat account are bonafide transactions.	🗅 N. A		
	(Refer communique CDSL/OPS/DP/SYSTM/2020/66 dated January			
	31, 2020)			
	DP is following the guidelines issued through	□Yes		
17	CDSL communique from time to time pertaining to using uniform/standardized reason codes	🗅 No		
	while executing off-market transactions.	🗆 N. A		
	Point 18 to 28 applicable to DPs providing e- DIS facility:			
		□Yes		
18	e-DIS facility provided by DP ensures capturing	🖵 No		
-	all details that are otherwise being captured in physical DIS	🗆 N. A		
	An instruction given by BO through e-DIS is	□Yes		
19	towards actual transfer of securities to meet	🖵 No		
	obligation for a single settlement number / date.	🗅 N. A		
	DP ensures that Pre-trade authorisation /	□Yes		
20	Mandate is obtained from BO authorising DP to transfer specific securities for meeting on-market	🖵 No		
	settlement obligation only.	🗆 N. A		
		□Yes		
21	The mandate provided by BO pertain to a single settlement number /settlement date	🖵 No		
		🗅 N. A		
	Securities transferred on basis of mandate	□Yes		
22	provided by client are credited only to client's	🖵 No		
	trading member pool account	🗅 N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks internal auditor	of
		□Yes			
23	DP has provided the facility to its client to revoke / cancel the mandate provided by them.	🖵 No			
	r cancer the manuale provided by them.	🗅 N. A			
	DB ansures that the mandate provided by the	□Yes			
24	DP ensures that the mandate provided by the client is in its favour and does not authorize any	🛛 No			
	assignee of the DP.	🗆 N. A			
		□Yes			
25	The mandate adheres to the requirement of DP to return the securities to client that may have	🖵 No			
-	been transferred erroneously.	🗅 N. A			
	The mandate does not facilitate DP to transfer securities for off market trades and to execute trades in the name of client without client's consent.	□Yes			
26		🖵 No			
20		🗅 NA			
		□Yes			
27	The mandate does not facilitate the DP to open an email ID on behalf of client for receiving	🖵 No			
21	relevant communications.	🗅 N. A			
		□Yes			
28	The mandate does not prohibit to issue DIS to	🖵 No			
20	BO and also from operating the account	🗆 N. A			
	DB maintaing logg and transportion datails and	<u>□Yes</u>			
<u>29</u>	<u>DP maintains logs and transaction details and</u> available for audit and inspection. (Comm 2023-	□ No			
	279)	<u> N. A</u>			

6) <u>Scanning of Delivery Instructions Slips (DIS)</u> :

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP does scanning and uploading of all DISs entered/executed in the system along with Annexure, if any within stipulated time period.	□Yes □ No		
		🗆 N. A		
	The DIS received through fax for execution is	□Yes		
2	scanned and uploaded and thereafter the original	🗅 No		
	DIS received is also scanned and uploaded in CDAS within ten working days.	🗅 N. A		
	Scanned images of DIS are legible and tagged to	□Yes		
3	the correct DIS serial number.	🖵 No		
	Scanned images of DIS are checked with original	□Yes		
4	DIS.	D No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The DP checks from DPU4 report for pendency	□Yes		
5	of DIS to be scanned and uploaded and does the scanning and uploading of pending DIS images.	🗖 No		

7) Power of Attorney/DDPI:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Power of Attorney (POA) documents are duly executed as per SEBI guidelines and the same	□Yes		
1.a		🖵 No		
	have been appropriately entered.	🗆 N. A		
	Set-up/modification/cancellation of Power of	□Yes		
1.b	Attorney is recorded in CDAS / Back office within	🖵 No		
	the prescribed time limit from the date of receipt.	🗆 N. A.		
	The POA executed by a BO in favour of a stock	□Yes		
2.a	broker does not have any clauses contradictory to SEBI guidelines.	🖵 No		
	When POA is given to CM/Stock broker and DP	□Yes		
2.b	for the purpose of pay-in related transactions and margin requirements, POA contains list of	🗖 No		
2.0	demat accounts where funds and securities can be moved.			
	The DP has mandatorily registered the BO for	□Yes		
3.a	SMART (SMS Alert) facility, at the time of setting	🗖 No		
	up POA.	N.A.		
_	Change in case of SMS flag, caution has been	□Yes		
3.b	exercised to check that the POA facility is de- registered and same is intimated to the BO.			
		□ N. A. □Yes		
	The DP has created master POA ID for all POA holders in CDAS and has been linked to the			
4	respective BO accounts and the same is updated	-		
	in Back office system.	□ N. A. □Yes		
	DDPI documents are duly executed as per SEBI/CDSL prescribed guidelines and details			
5	(including signature of DDPI holder(s)) have			
	been entered into CDAS.	□ N. A		
	Instructions processed on the basis of DDPI by DP are executed in those accounts where	□Yes		
6		No No		
	relevant DDPI is mapped.	□ N. A		
	The DP has created master DDPI ID for all DDPI	□Yes		
7	POA holders and has linked the same in CDAS to the respective BO accounts and the same is updated in Back-office system	🖵 No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	BO has submitted Account Closure Form (ACF) / letter duly signed as per CDSL guidelines.	🖵 No		
		🗆 N. A		
	30 days notice is given to the BO before closing his account, in case account closure is initiated	□Yes		
2		🗅 No		
	by DP.	□ N. A		
	The DP has complied with the procedure for	□Yes		
3.a	initiation of closure / transfer of balances / rematerialisation within 7 days of receipt of	🗅 No		
	account closure request, in case of account closure (online & physical) initiated by BO.	□ N. A		
	Dreadure preseried for closing on account with	□Yes		
3.b	Procedure prescribed for closing an account with pending demat position is followed in case, such a request is received from the BO.	🖵 No		
		🗆 N. A		
		□Yes		
4.a	In case of Shifting of Account, procedure	🖵 No		
	prescribed by CDSL is followed.	🗆 N. A		
	In case of account closure, where demat request	□Yes		
4.b	is pending for disposal by Issuer/ RTA, the	🛛 No		
	procedure prescribed in Operating Instructions (10.5.3.19) is followed.	🗆 N. A		
	In case of demat account closure / account	□Yes		
5	transfer / shifting of the demat account, the DP	🖵 No		
0	has refunded AMC for the remaining quarter/s, in case the same is collected upfront.	🗅 N. A		
		□Yes		
	The transmission requests are processed in	🗅 No		
6.	accordance with the procedure prescribed by CDSL / SEBI/ PMLA within 7 days of receipt of. the complete set of transmission request	□ N. A		

8) Account Transfer / Account Transmission / Account Closure:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
7.	Applicable to DP who has offered online closure facility to their clients: DP has followed Online Closure guidelines as per Communique no. 311 dated July 16, 2021.	□Yes □ No □ N. A		
8.	In case of online closure requests, DP has maintained, and stored system logs of the closure instructions and e-signed electronic requests received in electronic form in a secured manner. (100% audit)	□Yes □ No □ N. A		

9) <u>Transaction Statement:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	The details of statement of transactions	□Yes		
1.a	generated from back office match with the statements generated from CDAS system.	🖵 No		
	Records for transaction statements provided to	□Yes		
1.b	BO, giving details such as account number, date of dispatch; period for which the statement was dispatched etc. is maintained.	□ No		
	Main DP sends the statement of account	□Yes		
2	(transaction/holding statement) to all BOs as per	🖵 No		
	SEBI and CDSL guidelines.	🗆 N. A		
	The DP has obtained written consent of the BO,	□Yes		
3.a	if the statements are being sent in electronic	🖵 No		
	form and in accordance with guidelines prescribed by CDSL.	🗆 N. A		
		□Yes		
3.b	The statements of account are sent under digital signature of DP official, if sent in electronic form.	🗅 No		
		🗅 N. A		
	If the job of dispatch of transaction and holding	□Yes		
4	statements is assigned to CDSL for specific BOs, Main DP dispatches the same to the remaining	🗆 No		
	BOs.	🗆 N. A		
	In case the third party address has been	□Yes		
5	accepted as a correspondence address, the DP has ensured that the statement of transactions	🖵 No		
	and holding are sent to the BO's permanent address at least once in a year.	□ N. A		

10) Other Transactions (Pledge/Unpledge/Confiscation And Freeze/ Unfreeze):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Pledge, unpledge, confiscation instructions are	□Yes		
1	processed as per procedure prescribed by	🗖 No		
	CDSL/ SEBI / PMLA.	🗆 N. A		
	Freeze, unfreeze, instructions are processed as	□Yes		
2	per procedure prescribed by CDSL/ SEBI / PMLA	🗅 No		
	PMLA.	🗆 N. A		
		□Yes		
3	PAN card is obtained before unfreezing an account which was frozen for debit due to non-	🗅 No		
5	availability of PAN.	🗅 N. A		
		□Yes		
	Set-up /Modification / Termination of Non	🗖 No		
4	Disposal Undertakings (NDUs) is done appropriately.	🗅 N. A		
		□Yes		
	Margin Pledge/Unpledge/Repledge/Invocation	🖵 No		
5	instructions are processed as per prescribed procedure	🗆 N. A		
	procedure			
	Complete correct and valid Marris	□Yes		
0	Complete, correct and valid Margin Pledge/Repledge Request are set up by the DP	🗖 No		
6	under specific pledge type 'Margin	🗆 N. A		
	Pledge'/Margin Repledge"			
	DP has sent intimation to BOs after freezing of	□Yes		
7	6-KYC non-compliant demat accounts found, (if any) during the audit period, via letter/ email/	🖵 No		
	SMS or any other mode and record of the same is maintained.	🗆 N. A		
<u> </u>	DP has unfrozen 6- KYC non-compliant demat	□Yes		
0	account on the basis of client request after	🗅 No		
8	obtaining necessary details as per the prescribed guidelines and has maintained record	🗆 N. A		

11) Compliance on Service Centre :

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	DP has updated its new service centre details, if	🖵 No		
	any as prescribed in the communiqué 6272	□ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
2	All the service centres of the DP display the name of the DP prominently.	🗆 No		
	name of the Dr. prominentity.	🗆 N. A		
	Modification in contact details of the service	□Yes		
3.a	centre, if any, are carried out as prescribed in the	🗆 No		
		🗆 N. A		
		□Yes		
3.b	The DP has followed procedure for closure of service centre as per prescribed in the	🗆 No		
0.0	service centre as per prescribed in the	🗆 N. A		
	Details of service centre with DP matches with	□Yes		
4	the details of service centre displayed on CDSL's	🗆 No		
	website.	🗆 N. A		
	Identification documents (including photo-	□Yes		
5	identification) of all the persons engaged in DP operations are maintained at both Main DP and service centre.	🗆 No		
-		🗆 N. A		
	The staffs at the service centre having Checker /	□Yes		
6	Verifier rights are NISM Series VI DOCE certified staff. (Refer Communiqué 4650 dated 21.08.2014).	🗆 No		
-		🗆 N. A		
		□Yes		
	Service centre (including service centre of live connected branches) managed by franchisee is	🗆 No		
7.a	duly registered with regulatory authority such as	🗆 N. A		
	a Stock Exchange, SEBI, RBI or IRDA.			
	The DD has signed on agreement with the	□Yes		
7.b	The DP has signed an agreement with the franchisee covering services that can be offered	🗆 No		
	by the franchisee.	🗆 N. A		
		□Yes		
7.c	The franchisee is not carrying out functions	🗆 No		
	which are in contravention to CDSL guidelines.	🗆 N. A		
		□Yes		
8	The scope of activity of the service centres is documented and adhered to.	🛛 No		
		🗆 N. A		
		□Yes		
	The Main DP has given only maker rights to the (franchisee) in respect of verification of delivery	🛛 No		
9	instruction slips and restricted the checker entry rights/execution of DIS to itself.	🗅 N. A		
			1	1

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Reconciliation between the branches / service	□Yes		
	centres and Main DP takes place for the purpose	🖵 No		
10.a	10.a of maintenance of account opening form, Demat request, instruction slips and blank instruction booklets issued by and / or received from the branch, BO grievances received and resolved.	□ N. A		
	There is a control, co-ordination and the	□Yes		
10.b	supervisory set up for reporting events that have	🖵 No		
	occurred at live connected branches / service centres that require management intervention.	🗆 N. A		
	The service centres of the DP have adequate	□Yes		
11	provisions for safety and security of the documents pertaining to the BOs.	🛛 No		
		🗆 N. A		
		□Yes		
12	Service centres display the types of services provided by each of them.	🗖 No		
	Service centres are made aware of relevant and	□Yes		
13	critical information relating to DP Operations by the Main DP.	🖵 No		
	Proper records of investor grievances received	□Yes		
14	and redressed is maintained and prominently displayed basic information about the grievance redressal mechanism by the Service Centre.	🖵 No		
	The discrepancies and /or non-compliances	□Yes		
15	observed during previous CDSL Service Centre inspection has complied with and submitted	🗖 No		
	compliance report to CDSL.	🗆 N. A		

12) Back Office Software:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	Back office software is being used extensively for all DP activities and all transactions are uploaded in CDAS.	□Yes □ No		
1.b	The DP's Back office software has minimum risk containment measures as prescribed in communiqué 1577 and O.I 6.5.4.2.	□Yes □ No		
2.a	Back office is updated daily for the transactions done on the CDAS.	□Yes □ No		
2.b	The back-up of data residing in back office (or any data maintained in electronic form) with respect to depository operations is taken.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	Proper mechanism exists to onsure integrity of	□Yes		
3	Proper mechanism exists to ensure integrity of files from back-office before they are uploaded from DP terminal.	🗖 No		
		□Yes		
4	DP has complied with mapping of UCC details in back office software.	🖵 No		

13) BO Grievances / Redressal:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
	All the grievances of BOs arising at the Main DP	□Yes		
1.a	or at the branch are recorded and redressed within the stipulated time of 30 days.(except	🖵 No		
	disputes/court matters).	🗆 N. A.		
		□Yes		
1.b	There is no BO grievance pending for more than 30 days for reason other than 'pending demat'.	🗅 No		
	So days for reason other than pending demat.	□ N.		
	BO grievances which are pending for more than	□Yes		
1.c	30 days are reported to CDSL through monthly grievance report and action taken thereon for	🗖 No		
	redressal.	🗆 N. A		
	The DD has informed CDSL shout all grisueness	□Yes		
2	The DP has informed CDSL about all grievances received from the BOs irrespective of such	🗖 No		
2	complaints are received by them directly from the			
	BO or through CDSL or through Scores.			
		□Yes		
3	The DP informs the investors of the action taken to redress the grievances.	🗅 No		
		🗆 N. A		
	The DP has designated e-mail id for informing	□Yes		
4.a	investor grievances and the DP having website has displayed the same on the website as per	🖵 No		
<i>τ.</i> α	SEBI circular no. MRD/DOP/Dep/SE/cir-22/06			
	dated December 18, 2006.			
4.b	Grievance Redressal mechanism is printed on the inside back cover of DIS issued by DP as per	□Yes		
4.0	SEBI and CDSL guidelines.	D No		
	The DP has prominently displayed basic	□Yes		
4.c	information about the grievance redressal	🖵 No		
	mechanism available to investors in the Main DP. (Refer communiqué 4675)	□ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
5	The DP has not received complaints for data	🗅 No		
U	entry errors / omission from BOs.	🗆 N. A		
		□Yes		
6	DP has provided a link to SCORES portal, within the demat account dashboard of clients to make it	🖵 No		
0	easier to lodge grievances.	🗆 N. A		
	DP has displayed information regarding filing of	□Yes		
	complaints on SCORES and benefits for the	🗆 No		
7	same on its website and has incorporated this			
	information in the welcome kit given to the client after account opening (comm.332 dated July 04, 2019)	□ N. A		
	DP has published Disclosure of the Investor	□Yes		
	Charter on its website with proper link on	🗅 No		
	homepage in accordance with CDSL Communique no.			
8	CDSL/OPS/DP/POLCY/2021/589 dated			
	December 25, 2021 and Communique no.			
	CDSL/A,I&C/DP/POLCY/2022/319 dated June 07, 2022			
	DP has displayed Investor Grievances escalation	□Yes		
	matrix on their website in order to further	🖵 No		
_	strengthen the process of handling Investors Grievances as per communique issued by CDSL	🗆 N. A		
9	(Ref Comm CDSL/IG/DP/2022/468 dated August			
	17, 2022 and			
	CDSL/IG/DP/2022/653 dated November 10, 2022)			
	DP is complying with the following requirements	□Yes		
	w.r.t. Investor Grievances Escalation Matrix	🖵 No		
	displayed on their website as per CDSL Comm. CDSL/IG/DP/2022/653 dated November 10,	🗆 N. A		
	2022:			
4.0	 Contact numbers mentioned in 			
10	Escalation Matrix are not same for more			
	than one or for all escalated levels			
	 Contact numbers are in use and are reachable during working hours 			
	• IVRS allows caller to reach the desired			
	escalated level and call is being handled			
ļ	by the escalated person. DP has complied with the mandatory requirement	□Yes		
	of maintenance of a website as per the SEBI			
<u>11</u>	circular no. SEBI/HO/MIRSD/MIRSD-PoD-			
<u> </u>	<u>1/p/CIR/2023/30 dated February 15, 2023 (Refer</u> Communique CDSL2023-113 dated February 17,	<u> N. A</u>		
	2023			
	DP has complied with implementation of	<u>□Yes</u>		
	redressal of investor grievances on ODR platform	□ No		
<u>12</u>	<u>& display of link to the ODR portal on the home</u> page of Websites and Mobile Apps as per SEBI	□ N. A		
	Circular viz. SEBI/HO/OIAE/OIAE_IAD-			
	1/P/CIR/2023/145 dated July 31, 2023			

Communiqué no. CDSL/AUDIT/DP/POLCY/2023/580 dated 4th October 2023

14) Audit of other Transactions / Services / Tariff Structure/Surveillance Obligation:

	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
1.a	Whether the DP has outsourced activities which are permissible as per SEBI circular no. CIR/MIRSD/24/2011 dated 15.12.2011. (Refer comm. 2775).	□Yes □ No □ N. A		
1.b	If reply to 14.1.a above is yes, mention the activities outsourced and whether CDSL approval has been obtained? (Refer CDSL Bye Law 5.3.30 and CDSL-DP agreement clause 52) and all the steps / procedures / requirement mentioned in the CDSL approval letter have been complied with.	□Yes □ No □ N. A.		
1.c	The DP has on record comprehensive policy for all outsourced activities and written agreement with the third party describing all material aspects of the outsourcing arrangement.	□Yes □ No □ N. A.		
2.a	Notice of at least 30 days is given to the BOs before effecting increase in charges/fees and also updated on CDSL website.	□Yes □ No □ N. A.		
2.b	The DP does not levy charges to BOs for account opening / account closure etc., which are prohibited by SEBI (Refer communiqué 4991).	□Yes □ No		
2.c	The DP has uploaded the tariff details and subsequent modification (if any) to CDSL's website.	□Yes □ No		
2.d	The DP has billed all the BOs (its clients) as per the tariff sheet	□Yes □ No □ N. A.		
3.a	Registration of clients to easiest is done after obtaining registration forms.	□Yes □ No □ N. A.		
3.b	Registration of Trusted accounts at easiest is done after obtaining Letter in the given format from trusted account holders.	□Yes □ No □ N. A.		
4	The DP follows maker-checker concept in all of its activities to ensure the accuracy of the data and as a mechanism to check unauthorised transaction.	□Yes □ No		
5	All forms used by the DP are in conformity with CDSL's prescribed format.	□Yes □ No		

	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
6.a	The concurrent audit of risk prone areas on 100% basis is being conducted by the auditor conducting internal audit in accordance with the guidelines specified by CDSL.(If the concurrent auditor is different, please attach the consolidated concurrent audit report as Annexure B).	□Yes □ No		
6.b	Concurrent audit reports are submitted by the concurrent auditor to the DP on monthly basis by 10th of the next month and are in format as per communiqué <u>2022-535 dated</u> <u>19.09.20222018-205 dated 20-04-2018</u> .	□Yes □ No		
6.c	The major negative observations in the concurrent audit are informed to CDSL immediately.	□Yes □ No □ N. A		
6.d	Non-compliances observed in concurrent audit report of risk prone areas during audit period have been rectified and checked by the auditors.	□Yes □ No □ N. A		
7.a	The details of the compliance officer/director/ investor relations officers/ authorised signatories/ office address and change if any is informed by DP to CDSL in the prescribed format.	□Yes □ No □ N. A		
7.b	Compliance Officer of the DP has obtained NISM-Series-III A: Securities Intermediaries Compliance (Non-Fund) Certification Examination (SICCE) as per SEBI notification dated 11th March 2013. (Refer Communiqué 3549).	□Yes □ No		
8	The DP has informed CDSL within 7 days of passing of any order /indictments by any competent authority against it	□Yes □ No □ N. A		
9	The DP has framed and adopted a surveillance policy based on nature of its depository business, type of clients, number of demat accounts, number of transactions along with the indicative list of alerts etc.as per CDSL Comm. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021	□Yes □ No		
10	The DP has proper system in place to generate the surveillance alerts as per the Board approved policy adopted by it.	□Yes □ No		
11	The surveillance policy of the Participant has been approved by its Board of Directors. In case, the Participant is incorporated outside India, then the surveillance policy of the Participant can be approved by a Committee constituted to oversee its Indian Operations.	□Yes □ No		

	Particulars Checked			
Sr. No.		Comments	No of instances	Remarks of internal auditor
		□Yes		
12	The DP has reviewed its surveillance policy of at least once in a year.	🗖 No		
13	Quarterly MIS on the number of alerts generated and processed as prescribed in the CDSL Comm. No. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021 has been prepared and presented before the Board of Directors / Committee	□Yes □ No		
14	DP has submitted quarterly report (including nil report) on status of the alerts in the prescribed format (as per CDSL Comm. No. CDSL/OPS/DP/SYSTM/2021/309 dated July 15, 2021) to the depository within 15 days from end of the quarter	□Yes □ No		
15	DP has reported adverse observation/instances noticed by it and action taken thereof by DP, to depository within 7 days of the date of identification.	□Yes □ No		
16	Alerts have been disposed within 30 days from the date of alerts generated at Participants end and alerts provided by depository.	□Yes □ No		
17	Internal auditor has reviewed the surveillance policy, its implementation, effectiveness and review the alerts generated during the period of audit.	□Yes □ No		
18	DP has complied with the guidelines prescribed on the framework for delivery of Show Cause Notice (SCN) / Order issued by SEBI as per CDSL Comm no. CDSL/A,I&C/DP/POLCY/2022/515 dated September 08, 2022 for attempting the delivery of SCN and has maintained record.	□Yes □ No □ N.A.		
19	DP has put in place internal code of conduct, controls and checks and balances to prevent circulation of unauthenticated news by its employees (including temporary and voluntary) by various modes of communication in accordance with point no.2.3 of SEBI master circular no SEBI/HO/ISD/ISD-PoD-2/P/CIR/2022/118 dated September 13, 2022	□Yes □ No □ N.A.		
<u>20</u>	DP is complying with the requirements w.r.t. Framework for Adoption of Cloud Services by SEBI Regulated Entities (REs) in accordance with SEBI Circular no. SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/033 dated March 06, 2023.(Comm CDSL/OPS/DP/P OLCY/2023/149 dt. March 09, 2023) including reporting of quarterly progress report as per the roadmap and compliance with respect to the framework to be reported regularly.	<u>□Yes</u> <u>□ No</u> <u>□ N.A.</u>		

Communiqué no. CDSL/AUDIT/DP/POLCY/2023/580 dated 4th October 2023

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has developed internal mechanism for maintenance and preservation of all records and information for a period of 8 years in the manner that allows easy and quick retrieval of data.Ref. SEBI (D&P) Regulations, 2018 dated 03.10.2018	□Yes □ No		
2	Nomination Register is maintained as per CDSL guidelines.	□Yes □ No		
3	Register of documents / certificates received and sent for dematerialization / rematerialisation and demat/remat reject received and handed over to the BO is maintained.	□Yes □ No		
4	Power of Attorney register is maintained as per CDSL Guidelines.	□Yes □ No		
5	Investor Grievance Register is maintained.	□Yes □ No		
6	DIS Issued Register is maintained.	□Yes □ No		
7	The DP has maintained Suspicious Transaction Register as prescribed by CDSL regarding the alerts being provided and actions taken are recorded as per communiqué 5156	□Yes □ No		
8	Records are kept separately for each depository.	□Yes □ No □ N. A		

Note: Registers should be maintained either in physical or in back office. The same should not be maintained in excel sheets.

16) <u>Centralized Depository Accounting System (CDAS):</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	Secrecy of passwords maintained at all levels.	□Yes □ No		
1.b	The variable access rights' as suggested by	□Yes		
1.0	CDSL is implemented.			
	1.c The DP uses its 'easiest' login for processing of instruction(s) at least once in a month.			
1.C				

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
2.a	Main DP is maintaining record of identification documents (including photo-identification) of the persons engaged in DP operations at its office, at live connected branches and at service centers. (Refer O.I 17.7.2).	□Yes □ No		
2.b	At least one staff operating the CDAS has obtained 4 days training at CDSL.	□Yes □ No		
2.c	The associated person(s) employed or engaged by the DP other than those engaged in basic elementary / clerical level activities & supervised by NISM DOCE certified personnel, are NISM-Series VI DOCE certified / attended CPE programme as applicable to grandfathered employees. (Refer comm. 4650 dated 21.08.2014)	□Yes □ No		
3	The Anti Virus Software installed is upgraded regularly on a weekly basis.	□Yes □ No		

17) Status of compliance for deviations / observations noted in last inspection/internal audit:

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1.a	The discrepancies and /or non-compliances observed during previous CDSL inspection, and last two internal audits and concurrent audits are rectified and /or complied with.	□Yes □ No □ N. A		
1.b	The discrepancies and /or non-compliances observed during inspection conducted by SEBI or any other regulatory authorities are rectified and /or complied with.	□Yes □ No □ N. A		
1.c	The DP has implemented the procedure as confirmed in the previous compliance report for the last inspection and/ or internal audit report.	□Yes □ No □ N. A		
2.a	Depository Participant has placed last CDSL inspection report and corrective action before the meeting of its Board of Directors held on (same may be verified from the extract of the minutes of the Board Meeting)	□Yes □ No □ N. A		
2.b	Depository Participant has placed last SEBI inspection report and corrective action before the meeting of its Board of Directors held on (same may be verified from the extract of the minutes of the Board Meeting)	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
2.c	Depository Participant has placed last Internal Audit report / Concurrent Audit report and corrective action before the meeting of its Board of Directors held on (same may be verified from the extract of the minutes of the Board Meeting)	□Yes □ No □ N. A		
2.d	Board of the DP was satisfied with the corrective actions taken.	□Yes □ No □ N. A		

18) Compliance under Prevention of Money Laundering Act, 2002 (PMLA):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
1	The DP has prepared a PMLA policy as per SEBI and PMLA guidelines (SEBI circular SEBI/ HO/ MIRSD/ DOP/ CIR/ P/ 2019/113 dated October 15, 2019) (Comm CDSL/OPS/DP/POLCY/2019/542 dated October 25, 2019) and a copy is sent to FIU- IND.	□Yes □ No		
2.a	Principal Officer' is appointed as required under the PMLA Act.	□Yes □ No		
2.b	The DP has intimated the appointment / change in Principal officer, if any to FIU - India.	□Yes □ No □ N. A		
3.a	Designated Director has been appointed by the DP as required under the PMLA Act.	□Yes □ No		
3.b	The DP has intimated the appointment / change of Designated Director to FIU - India.	□Yes □ No		
4.a	The DP has provided appropriate training on PMLA to its staff members to create awareness and made available the PMLA policy for compliance purpose.	□Yes □ No		
4.b	The DP has adequate screening procedure in place to ensure high standards when hiring employee.	□Yes □ No		
5.a	The DP has defined and adopted customer acceptance policy.	□Yes □ No		
5.b	The DP has undertaken Client Due diligence measures including requirements for proper identification before account opening and ensures that the identity of the clients does not match with any person having known criminal background or is not banned in any other manner, in terms of criminal or civil proceedings by any enforcement agency worldwide.	□Yes □ No		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
5.c	The DP has categorized clients into low, medium and high risk based on its perception of risk depending upon client's background, type of business activity, transactions etc.	□Yes □ No		
5.d	PMLA Policy contains defined parameters on Categorisation of clients into "Clients of Special Category (CSC) like politically exposed persons, NRIs, High net worth Individuals and clients with dubious reputation.	□Yes □ No		
6.a	The DP has updated the income and occupation details either in CDAS or Back office system.	□Yes □ No		
6.b	The DP checks and monitors and scrutinizes the transactions / Value of securities in the demat accounts of the BO(s) based on income and occupation details as per PMLA guidelines and follows ongoing due diligence for ensuring effectiveness of the AML Procedures.	□Yes □ No		
6.c	PMLA policy has defined the periodicity of updating of KYC documents for the client due diligence (CDD) process (especially when there are suspicions in transactions)	□Yes □ No		
7.a	The DP has a system in place for identifying suspicious transactions and directly reporting the same to FIU - India within 7 days of detecting of the same.	□Yes □ No		
7.b	The DP has informed CDSL the number of STRs, if any, filed by them directly with FIU-IND by the 7 th of the succeeding month.	□Yes □ No □ N. A		
8.a	The periodicity of review of policy is defined in the PMLA policy.	□Yes □ No		
8.b	The DP has done the periodic review of the PMLA Policy and updates / changes, if any, as per latest SEBI / PMLA guidelines on AML / CFT are incorporated in the PMLA policy and reviewed by any DP official other than the official who originally drafted the policy.	□Yes □ No □ N. A		
8.c	Principal Officer as well as Designated Director of the DP are registered in new FINnet system	□Yes □ No □ N. A		
8.d	There is a mechanism to deal appropriately with the fortnightly alerts provided by CDSL in accordance with CDSL communique CDSL/OPS/DP/762 dated October 06, 2006 and CDSL/OPS/DP/1448 dated January 29, 2009	□Yes □ No □ N. A		

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
8.e	There is a mechanism to deal appropriately with the monthly alerts provided by CDSL in accordance with CDSL Comm. no. CDSL/PMLA/DP/POLCY/2022/701 dated December 09, 2022	□Yes □ No □ N. A		
<u>9</u>	DP has a system in place for scanning of clients at the time onboarding and for carrying out periodic search of designated names in their database against the sanction lists of designated Individuals published under UNSC press release / UAPA / WMD / FIU-IND / FATF / other authorities, from time to time.	<u>Ves</u> <u>No</u> <u>N. A</u>		
<u>10</u>	DP has re-register themselves in FINnet 2.0 module as per CDSL communique CDSL/OPS/DP/POLCY/2022/288 dated May 27, 2023			

19) Compliance for Designated Depository Participants (DDPs):

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor
		□Yes		
1	The DDP has opened the account of FPI only	🗅 No		
	after granting registration to FPI.	🗆 N. A		
	The DDP has granted conditional registration	□Yes		
2	of 180 days to FPI only after following SEBI guidelines as per SEBI circular dated	🗅 No		
	guidelines as per SEBI circular dated 8.01.2014.	🗅 N. A		
	The DDP has obtained necessary	□Yes		
3	declarations & undertakings from the FPI/FPI	🛛 No		
	investor group for investment limit of 10% to be maintained.	🗆 N. A		
	The DDP has devised mechanism to ascertain	□Yes		
4	that aggregate holdings of a FPI has not	🗅 No		
	exceeded the stipulated limit.			
	The DDP has mechanism to check about any	□Yes		
	material change in the information provided by	🖵 No		
5	FPI to DDP and SEBI earlier in respect of direct/indirect change in control, change in	🗅 N. A		
	regulatory status, merger/demerger or			
	restructuring, change in category, change in structure etc. and it reassesses the eligibility			
	of FPI after examining the same.			

20) <u>Certification from the Auditors:</u>

Sr. No.	Particulars Checked	Comments	No of instances	Remarks of internal auditor	
1	At least one person conducting internal and/ or concurrent audit is NISM certified (DOCE / CPE).	□Yes □ No			
2	Neither the audit firm nor any of the partner/ employees of the firm conducting internal audit of the DP are directly or indirectly interested or associated with the DP and do not have conflict of interest whatsoever -whatsoever.	□Yes □ No			
3	Required internal controls, checks, risk management procedure are in place.	□Yes □ No			
4	The DP operations are carried out as per the Depositories Act 1996, SEBI (Depositories and Participants) Regulations 2018, Prevention of Money Laundering Act, 2002 Operating instructions, communiqués, CDSL Byelaws and SEBI Guidelines.	□Yes □ No			
5	Adequate staff, hardware, and software are available at the DPs office.	□Yes □ No			
6	The place of keeping records is adequate in terms of safety and security.	□Yes □ No			
7	Information provided by the DP for the previous half year Risk Assessment Template has been verified and found to be factual.	□Yes □ No			
8	The capacity of computer system, staff strength and internal procedures are commensurate with the level of business activity of the DP.	□Yes □ No			
9	To the best of our knowledge and belief and according to the information and explanations sought by us, no material fraud / non- compliance / violation by the Participant is observed during the course of this Audit	□Yes □ No			
10	The DP and its directors satisfy the Fit and Proper Criteria as defined in the SEBI (Intermediaries) Regulations, 2018 and CDSL Bye-laws.	□Yes □ No			
11	The DP has submitted AI/ML and Cyber Attacks and Threats Reports as per prescribed guidelines (Communique 174 dated April 03, 2019 and Communique 375 dated July 26, 2019)	□Yes □ No			
12	Statutory auditor of the DP has not resigned during the audit period.	□Yes □ No □ N. A			

21) Details of the Audit Firms to be provided (Mandatory requirement) :

(A) Details of Internal Auditors:

Name of the Audit Firm conducting Internal Audit	:	
Address of the Audit Firm	:	
Name of the Auditor	:	
Designation of the Auditor	:	
Registration No. of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.	:	
Mobile No.	:	
Email id of the Firm	:	
Registration no. of the firm	:	
NISM – DOCE / CPE Certificate no. [of any one person conducting the internal and/or concurrent audit] name of the person to be mentioned.	:	
Date till which certificate is valid	:	DD-MMM-YYYY
Unique Document Identification Number (UDIN)		

(B) Details of Concurrent Auditors:

Name of the Audit Firm conducting concurrent Audit	:	
Address of the Audit Firm	:	
Name of the Auditor	:	
Designation of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.	:	
Mobile No.	:	
Email id of the Firm	:	
Registration No. of the Auditor	:	
Registration No. of the firm	:	

Stamp/Seal & Signature of the Internal Audito	or	:		Date:
Management Comments	:			
Stamp and Signature of the Depository Participant	:		Date: _	