



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2023/653

November 09, 2023

ISSUANCE OF UNITS OF AIFS IN DEMATERIALIZED FORM

DPs are advised to refer communique CDSL/OPS/DP/POLCY/2023/366 dated June 23, 2023 regarding SEBI Circular no. SEBI/HO/AFD/PoD1/CIR/2023/96 dated June 21, 2023, regarding issuance of units of Alternative Investment Fund (AIF) in dematerialized form.

In order to facilitate the conversion of existing AIF units represented by Statement of Account (SoA) into dematerialised form, in addition to the existing option of conversion of units from SOA to demat through the Depository Participant, the same can also be done through the Corporate Action route.

For this purpose, an investor desiring to convert its existing (AIF) units represented by Statement of Account (SoA) into dematerialized form shall submit to the AIF/IM/RTA the following:

- i) Request for conversion [containing DP Id, Client Id, name of sole/joint holders, ISIN, quantity, lock-in details, if any in the format of Conversion Request Form (CRF) prescribed by IM],
- ii) A copy of Client Master Report (CMR) issued by its Depository Participant (DP) duly certified by the DP. Alternately the Fund /RTA may validate the demat account number using electronic services provided by the depository i.e through the data services /beneficiary demographic (bendem) report provided by the depositories.
- iii) A copy of latest SoA containing information of the holding units desired to be converted into demat.

The AIF/IM/RTA shall credit the units by corporate action process through the depository to the beneficial owner account of the unit holder(s). The credit of the converted units will be reflected in the Transaction Statement provided by the DP to its client.

It may be noted that in addition to the existing corporate Action (CA) Types available in the CDSL system, the following new CA types have been added:

Value	CA Description / Type
92	Pvt. Placement_AIF units
93	Redemption of AIF units
94	SOA to Demat_AIF



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DPs are advised to take note of the circular and ensure that necessary changes are incorporated in their back office, if any.

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

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Vinifer Kodia
Asst. Vice President – Operations