

GRC BULLETIN

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SEBI

Circular for Revised timelines for issuance of Consolidated Account Statement (CAS) by Depositories

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CORPORATE LAWS

Authority

Securities and
Exchange Board of
India

Circular Date

Feb 14, 2025

Circular Number

SEBI/HO/MRD/PoD1/C
IR/P/2025/16

Effective Date

May 14, 2025

SEBI - CIRCULAR FOR REVISED TIMELINES FOR ISSUANCE OF CONSOLIDATED ACCOUNT STATEMENT (CAS) BY DEPOSITORIES

Applicability:

Applicable to all Depositories (NSDL & CDSL), Asset Management Companies (AMCs), and Mutual Fund RTAs (MF-RTAs), requiring them to follow revised timelines for issuing the Consolidated Account Statement (CAS).

SEBI's Master Circular for Depositories (December 3, 2024) outlines guidelines for issuing Consolidated Account Statements (CAS).

CAS consolidates securities holdings across demat and mutual fund accounts.

1. Revised Timelines for Monthly CAS:

Earlier Requirement: AMCs/MF-RTAs had to submit common PAN data within 3 days from month-end; Depositories had to dispatch CAS within 10 days.

New Requirement:

- AMCs/MF-RTAs to submit common PAN data within 5 days from month-end.

Depositories to dispatch CAS:

- E-CAS (electronic mode): By the 12th day from month-end.
- Physical CAS: By the 15th day from month-end.

2. Revised Timelines for Half-Yearly CAS:

- AMCs/MF-RTAs to provide common PAN data by April 8 and October 8 each year.

Depositories to dispatch CAS:

- E-CAS: By April 18 and October 18.
- Physical CAS: By April 21 and October 21.

3. Changes to SEBI Master Circular:

- Para 1.24.5 Updated: New CAS issuance timelines incorporated.
- Para 1.24.12 Updated:
- If there is any transaction in demat or MF accounts, CAS will be sent monthly via email.
- If there are no transactions, CAS will be sent half-yearly.
- Investors can opt for physical CAS delivery instead of email.



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4. Implementation & Compliance Measures:

- Effective Date: May 14, 2025.
- Depositories to amend bye-laws, update systems, and publish changes on their websites.
- Monthly reporting to SEBI on implementation progress.

Regulatory Basis:

Issued under SEBI Act, 1992, Depositories Act, 1996, and SEBI (Depositories and Participants) Regulations, 2018.

Impact on Investors and Market Participants:

Greater Clarity & Predictability: Investors receive CAS within a well-defined timeframe.

Ease of Compliance: Depositories and MF-RTAs get additional time to process data.

Investor Convenience: Option to receive CAS electronically or in physical form.

SOURCE: [Click Here for more details](#)



Head Quarters:

Vasudha, 2nd Floor, No. 2, 38th Main Rd,
Rose Garden, JP Nagar Phase 6, J. P. Nagar,
Bengaluru, Karnataka 560078

Ph: 080 41673023

Email: info@ricago.com

Website: www.ricago.com

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