



Central Depository Services (India) Limited

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COMMUNIQUE TO REGISTRAR & TRANSFER AGENTS

CDSL/OPS/RTA/POLCY/2026/73

March 10, 2026

DIRECT CREDIT OF SECURITIES IN DEMATERIALISATION ACCOUNT OF THE INVESTOR

Issuers / RTAs are advised to refer to CDSL communicate no. CDSL/OPS/RTA/POLCY/2026/29 dated February 01, 2026 containing SEBI Circular no. HO/38/13/(3)2026-MIRSD-POD/II/3763/2026 dated January 30, 2026, regarding Ease of Doing Investment and Ease of Doing Business – Doing away with requirement of issuance of Letter of Confirmation (“LOC”) and to effect direct credit of securities in dematerialisation account of the investor/s.

In view of the above, CDSL is making necessary system enhancement, whereby the respective RTAs / Issuers will be able to setup the dematerialisation request through online / single entry mode in the CDSL systems. This is in addition to the existing functionality of verification and confirmation of dematerialisation request which is being used by the RTAs / Issuers for the requests received from the Depository Participant (DP)s. **Only investor service requests such as issuance of duplicate certificates, transmission, transposition, claims from unclaimed suspense account and corporate actions should be processed through this enhanced system functionalities.**

Given below is the Dematerialisation process to be followed by the RTAs / Issuers for the above-mentioned Investor Service Requests:

1. The investor/s will submit duly filled and signed Demat Request Form (DRF) along with the Investor Service Request as per **Annexure 1.4** and physical certificates, wherever applicable.
2. The self-attested latest Client Master List (CML) of demat account / BO ID and signature of the BO/s duly verified by the DP Official will be also submitted along with the above mentioned DRF. The CML should not older than 2 months.
3. Respective RTA / Issuer shall verify the signature of investor/s as per specimen signatures recorded with the RTA / Issuer. Also, ensure that the signature/s of BO/s are verified by the respective DP on the CML.
4. RTA / Issuer will be required to obtain separate DRFs for free and lock-in securities and for each distinct lock-in reason or release date.
5. RTA / Issuer shall verify the physical securities and ISIN no. in the CDSL systems to confirm that the securities are admitted in CDSL.
6. RTA / Issuer should also check that the name of the holders mentioned in the physical securities are matching with the name of holder/s available in BO ID in CDSL systems. ,
7. The details i.e. folio no., certificate no., distinctive no. (DN) etc. of investor service request and physical certificates (if attached) should be also verified in RTA records.



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8. In case of company name change for the dematerialisation request received from investor/s, necessary verification should be carried out by the RTA / Issuer as per their records or can check for the name change of the companies available on the CDSL website or MCA portal. Accordingly, appropriate endorsement shall be made on the DRF.
9. RTA / Issuer should deface and mutilate the physical certificates as "Securities issued in dematerialized form" and retain the original DRF for records.
10. Upon satisfactory verification, the RTA / Issuer can setup the demat request through the Demat / Destat Module, by selecting the Demat / Destat option and option of free securities / lock-in securities, as applicable. For lock-in securities, lock-in reason and release date must be specified as per the options available in the CDSL systems.
11. Enter the BO ID, ISIN and click on search option and select the name of the company, then enter the number of certificates and the quantity of securities to be dematerialized.
12. Check the folio no., certificate no., name and DN ranges as present in the static database.
13. Upon setup of the demat request in CDSL systems, Demat Request Number (DRN) will be generated, the same is required to be mentioned by the RTAs / Issuers on the DRF.
14. Once the DRN is generated in the CDSL system, an SMS link will be sent to the registered mobile number and email ID available in the BO ID for verification from first / sole holder in the demat account., The SMS link will be valid for 48 hours. i.e. for 2 business days.
15. First holder has to click on the SMS link provided and access the OTP generation page by entering the BO ID along with first holder's PAN as a login authentication.
16. Once the investor has logged in successfully the screen will display the details such as the Demat Request Number (DRN), BO ID, ISIN, Name of the company and the Quantity.
17. After verifying the DRN details, the investor should proceed to generate the OTP. The system generated OTP will be sent to the registered mobile number and email address of the first holder. For completion of the dematerialisation process, the OTP must be entered into the system and authenticated by the investor. Post OTP confirmation, the RTA / Issuer shall proceed with verification and confirmation of demat requests in the CDSL systems as per the existing process. System generated acknowledgement confirming credit of securities in demat account, needs to be sent to BO and concerned DP.
18. If OTP is not confirmed by demat account holder within 48 hours, such demat requests shall stand cancelled in the system and the demat request is required to be again re-initiated in CDSL systems by RTA / Issuer.

In cases of Transposition-cum-Dematerialisation, RTA/ Issuer shall ensure that BOs submit the DRF along with the Transposition Request Form (TPRF) and in case of Transmission-cum-Dematerialisation (in case of death of joint holder), the DRF shall be accompanied with the requisite documents, including the death certificate and physical certificates.



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RTA / Issuer shall process the request and credit securities in dematerialized form to the BO's demat account within 30 days from receipt of complete request after removal of objections, if any, and shall intimate to the securities holder / claimant upon successful dematerialisation. In case the dematerialization request is not processed within the timelines, the reason for delay is required to be captured by the RTA.