



Central Depository Services (India) Limited

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COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2025/411

June 18, 2025

FREEZING OF DEMAT ACCOUNT UPON THE DEMISE

DPs are advised to refer to Communique no. CDSL/OPS/DP/POLCY/2025/307 dated May 09, 2025, regarding Centralized mechanism for reporting the demise of an investor through KRAs.

It has been observed that DPs are not freezing the demat accounts of the deceased investor/s as mentioned in the CDSL communiques / SEBI circular no. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/0000000163 dated October 03, 2023 and only flagging off the demat account holder/s as "Holder Deceased".

The process of freezing accounts is defined in the point no. 5 – b of said SEBI circular i.e. "Block all debit transactions in the account of the deceased investor". This process is also mentioned in CDSL DP Operating Instructions under point 7.5.7 of Chapter - 7 i.e. "On receiving intimation of the death of any of the holder(s) and after receiving the original Death Certificate or Death certificate downloaded from the online portal of Government carrying digital/facsimile signature/e-signed of the issuing authority or a copy of the Death Certificate (duly notarized or attested by a Gazetted Officer), the DP shall not allow the execution of any instruction other than transmission request in the deceased BO's account, i.e. the DP shall freeze the account for debits with appropriate reason code".

DPs are advised to mark the demat account of the deceased holder/s with frozen for debits with freeze reason code "28- Account Holder Related – Holder Deceased" and only transmission request should be allowed.

In case of mode of operation opted by the BO is either or Survivor for demat accounts with joint holder/s, the transaction shall be allowed after deletion of name of the deceased holder.

DPs are once again strictly advised to follow the complete process as per the guidelines laid down and ensure compliance.



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Queries regarding this communiqué may be addressed to: CDSL – Helpdesk Emails may be sent to: dprtasupport@cdslindia.com and connect through our IVR Number **022-62343333**.

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

sd/-

Nilesh Shah
Vice President – Operations