



Central Depository Services (India) Limited

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COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2025/521

August 05, 2025

AMENDMENTS TO DP OPERATING INSTRUCTIONS CHAPTER - 2

DPs are advised to note that amendments have been incorporated in CDSL's DP Operating Instructions [OI] Chapter 2 - **Account Opening** point **2.3.13** Opening of Demat Account in the name of Association of Persons (AoP).

The said amendments to **Chapter 2 in DP OI** are provided in attached **Annexure-A** with track changes mode. New Annexure 2.10 i.e. Declaration for opening of demat account in the name of AoP is attached herewith.

DPs are advised to take note of the same and ensure compliance.

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

Sr. No.	CHP. 2 ACCOUNT OPENING	
	Existing Process	New Process
2.3.13	Association of Persons (AOP): a) Object of the association. b) Powers of the Managing Committee. c) Copy of the Bye Laws.	a) Object of the association. b) Powers of the Managing Committee. c) Copy of the Bye Laws.
2.3.13.1	Not available	<p>DP can open the demat account of AOP in the natural persons and may also open the demat account in its own name i.e. in the name of AOP. The account opened in the name of AOP shall be used only for holding units of mutual funds, corporate bonds, and government securities in dematerialized form, subject to the following conditions:</p> <p>A) AOP has to only subscribes to the financial instruments/securities that are permitted by the statutes governing the constitution of the AOP.</p> <p>B) The PAN card details of both the AOP and its Principal Officer shall be obtained. DP shall seek confirmation while opening a demat account in the name of the AOP regarding the following:</p> <p>2.3.13.2 In case of the new status of AOP, AOP shall hold only those securities in dematerialized form that are permitted by the statutes governing its constitution. The demat account shall not be used for subscribing / holding equity shares.</p> <p>2.3.13.3 In the event of any dispute, the Principal Officer of the AOP shall be considered the legal representative of the AOP.</p> <p>2.3.13.4 All the members of the AOP shall be jointly and severally liable on behalf of the AOP.</p>

[For New Accounts]**Opening of Demat Account in the Name of Association of Persons (AoP) for holding permitted securities**

To,

<Depository Participant Name>

<DP ID>

<Address>

Date:	D	D	M	M	Y	Y	Y	Y
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With reference to my / our application for opening a depository account, I/ We request you to open my / our depository account as a AoP as per the following details:

Name of AoP	PAN									

1. I/We undertake that the AoP holds only such securities in dematerialized form as permitted by the statutes governing its constitution.
2. I/We undertake that the demat account opened in the name of AoP shall not be used for subscribing / holding equity shares.

1 _____ 2 _____ 3 _____

Signature(s)

For Office use Only

BO ID: _____