



# Central Depository Services (India) Limited

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## COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/AUDIT/DP/POLCY/2025/786

December 02, 2025

### AMENDMENTS TO DP OPERATING INSTRUCTIONS ANNEXURE 11.1

Depository Participants (DPs) are advised to take note of the amendments mentioned below, which have been incorporated in CDSL's DP Operating Instructions Annexure 11.1 – Penalty Structure for DPs related to revision in penalty for non-submission of the Risk Assessment Template (RAT) as per the guidelines issued by the Depositories:

Operating Instructions - Annexure 11.1		
PENALTY STRUCTURE FOR DPs		
Sr. No.	Nature of non-compliance	Penal Action (in ₹)
I	Operational deviation	
35	Non- Submission of data for risk-based supervision in Risk Assessment Template (RAT) <del>for half year ending March 31<sup>st</sup> by April 30<sup>th</sup> and half year ending September 30<sup>th</sup> by October 31<sup>st</sup></del> <u>within the prescribed time period.</u>	<del>₹2,000/- per occasion</del> <del>₹4,000/- per occasion if repeated delay found in consecutive period.</del> <del>If same deviation is observed for three consecutive periods, matter would be referred to Member Committee.</del>  <b>Penal Action 1st Instance:</b>  1) If submission is done within one week (i.e., 7 calendar days) after due date - Warning letter to be issued  2) In case of submission beyond seven days of due date - ₹500/- per day from 8th calendar day till first 15 calendar days or submission of report, whichever is earlier.  3) ₹1,000/- per day from 16th calendar day till the submission of report.  4) If the submission not done within 60 days matter will be referred to the Member Committee.



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Sr. No.	Nature of non-compliance	Penal Action (in ₹)
		<p><b>Penalty/ disciplinary action in case of 2<sup>nd</sup> consecutive instance of violation/ contravention observed:</b></p> <ol style="list-style-type: none"><li>1) If submission is done within one week (i.e. 7 calendar days) after the due date - ₹500/- per day till the date of submission or one week, whichever is earlier.</li><li>2) In case of submission beyond seven days of due date- ₹750 per day from the 8th day till first 15 calendar days or submission of report, whichever is earlier</li><li>3) ₹1500 per day from 16th calendar day till the submission of report.</li><li>4) Refer to the Member Committee if delay / non-submission after 60th Calendar days from due date.</li></ol> <p><b>Penalty/ disciplinary action in case of 3<sup>rd</sup> consecutive instance of violation/ contravention observed:</b></p> <ol style="list-style-type: none"><li>1) If submission is within one week (i.e. 7 calendar days) after the due date - ₹750/- per day till 7th Calendar Day from Due date.</li><li>2) In case of submission beyond seven days- ₹1000/- per day from the 8th day till first 15th Calendar Day or submission of report, whichever is earlier.</li><li>3) ₹2000/- per day from 16th Calendar Day till the submission of report.</li></ol> <p>Additionally matter to be referred to the Member Committee.</p>

DPs are advised to take note of the afore-mentioned amendments to the Operating Instructions. Annexure 11.1.

Queries regarding this communiqué may be addressed to CDSL – Audit, Inspection & Compliance Department on telephone nos. (022) 6234-3078, 6234-3075, 6234-3102, 6234-3095.

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

sd/-

**Urmila Chougule  
Senior Manager - Audit, Inspection & Compliance**