



Central Depository Services (India) Limited

Convenient ⊕ Dependable ⊕ Secure

COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/SETT/2026/180

March 13, 2026

CREATION / INVOCATION OF PLEDGE OF SECURITIES THROUGH DEPOSITORY SYSTEM

DPs are advised to refer CDSL communique no. CDSL/OPS/DP/POLCY/2026/91 dated February 09, 2026, disseminating the SEBI circular no. HO/47/14/12(1)2026 MRD POD2/I/4229/2026 dated February 05, 2026, wherein SEBI has introduced compliance requirements in respect of the framework governing creation and invocation of pledge of securities through the depository system.

In order to ensure compliance as per the aforesaid SEBI circular, effective from **April 06, 2026**, DPs are advised to obtain signed undertaking from the client as mentioned in **Annexure A** below along with pledge request for creation / invocation of pledge of securities.

Undertaking to be obtained from pledgor & pledgee.

- 1) *The pledgee undertakes to provide reasonable notice to the pledgor and comply with the requirements of Sections 176 and 177 of the Indian Contract Act, 1872.*
- 2) *The pledgor and pledgee undertake to abide with the provisions of the Indian Contract Act, 1872, the Depositories Act, SEBI Regulations, circulars, and bye-laws in force from time to time, as may be applicable.*

Further, DPs may also note that effective from **April 06, 2026**, in case of invocation of pledged securities, intimation / notification will be sent by depository to both pledgor and pledgee confirming that the pledge has been invoked and the pledgee has been recorded as “beneficial owner” in terms of Regulation 79(8) of the DP Regulations.”

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

For and on behalf of

Central Depository Services (India) Limited

sd/-

Shelton Joseph
Asst. Vice President – Operations

UNDERTAKING

- The pledgee undertakes to provide reasonable notice to the pledgor and comply with the requirements of Sections 176 and 177 of the Indian Contract Act, 1872.
- The pledgor and pledgee undertake to abide with the provisions of the Indian Contract Act, 1872, the Depositories Act, SEBI Regulations, circulars, and by-laws in force from time to time, as may be applicable.

	Pledgor			Pledgee		
BOID						
Account Holder	Sole/First Holder	Second Holder	Third Holder	Sole/First Holder	Second Holder	Third Holder
Signature						