

Circular No.: NSDL/POLICY/2026/0036

March 18, 2026

Subject: Enhancement in NSDL Depository System in respect of BSDA Opt-Out Facility.

Attention of Participants is invited to SEBI's Circular No **HO/38/11/11(3)2025-MIRSD-POD//1101/2025** dated December 24,2025 (Ref. NSDL Circular No. NSDL/POLICY/2025/0172 dated December 26,2025) regarding "*Ease of investments and ease of doing business measures – enhancing the 'Facility for Basic Services Demat Account (BSDA)'*".

Participants are hereby informed that the NSDL depository system is being enhanced to incorporate the changes regarding BSDA Opt-Out Facility at the Time of Account Opening and Client Modification in respect of the aforesaid circular. Participants shall also provide the client with an option to give their consent for availing the facility of a BSDA or a regular demat account during client account opening and client modification. Changes to the back-office file formats have been incorporated in UDiFF Catalogue Version 3.0.1.1, which is available at <https://nsdl.co.in/nsdlnews/udiff.php>.

Participants are requested to note the following changes in respect of the above-mentioned enhancement.

1. Introduction of consent mode in account opening and client modification

A new mandatory field 'Consent Mode' is introduced in local DPM for Participants to capture the mode in which consent for BSDA opt-out is received from investor. Participants shall select any one of the following options while capturing the consent mode. -

- Email (from registered email address)
- Physical form
- Online / Mobile App (i.e., investor-facing digital channels)

2. Changes in UDiFF**2.1 Consent Mode Field**

A new field 'consent mode (CnsntMode)' is introduced to capture mode of channel in below mentioned file formats.

- BO Upload
- Client Master Report
- Client Master Export



Information Type	Field Description	Comments / Remarks	ISO Tags	Field Type & Size
BO_Upload	Consent Mode	Refer Standard Value List This field is applicable when BSDA flag is OPT OUT	CnsntMode	VARCHAR(3)

Information Type	Field Description	Comments / Remarks	ISO Tags	Field Type & Size
CLIENT_MASTER	Consent Mode	Refer Standard Value List This field is applicable when BSDA flag is OPT OUT	CnsntMode	VARCHAR(3)

2.2. Consent Date Field

Date of receipt of client consent which was captured under RSVD2 shall now be captured under field 'Client consent date for BSDA opt out' (**ClntBsdaOptOutDt**).

Information Type	Field Description	Comments / Remarks	ISO Tags	Field Type & Size
BO_Upload	Client consent date for BSDA opt out	This field is applicable when BSDA flag is OPT OUT YYYY-MM-DD	ClntBsdaOptOutDt	DATE(10)

Information Type	Field Description	Comments / Remarks	ISO Tags	Field Type & Size
CLIENT_MASTER	Client consent date for BSDA opt out	This field is applicable when BSDA flag is OPT OUT	ClntBsdaOptOutDt	DATE(10)



The aforesaid changes will be implemented in NSDL depository system at EOD of **March 27, 2026**.

Participants are requested to take note of the above and ensure compliance.

**For and on behalf of
National Securities Depository Limited**

**Prathmesh Mungle
Assistant Vice President**

FORTHCOMING COMPLIANCE

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (Monthly)	Before 27th of following month	Through Email.	Para 23 of 'Miscellaneous' chapter of NSDL Master Circular for Participants.

