



Central Depository Services (India) Limited

Convenient ⊕ Dependable ⊕ Secure

COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2026/303

May 05, 2026

AMENDMENTS TO DP OPERATING INSTRUCTIONS CHAPTER - 2 & 3

DPs are advised to note that amendments have been incorporated in CDSL's DP Operating Instructions [OI] **Chapter 2 – Account opening and Chapter 3 – Account Administration & Maintenance**, based on SEBI circular dated December 24, 2025, regarding Ease of investments and ease of doing business measures – enhancing the 'Facility for Basic Services Demat Account (BSDA)'.

The said amendments to the **DP OI** is attached herewith in track changes mode refer **Annexure -A**.

DPs are advised to take note of the same.

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/-

**Siddhesh Kothekar
Senior Manager – Operations**

Sr. No.	CHP. 2 ACCOUNT OPENING	
	Existing Process	New Process
2.11.1	<p>Opening of BSDA</p> <p>With the objective of achieving wider financial inclusion to encourage holding of demat accounts, facilitate ease of investing and reduce the cost of maintaining securities in demat accounts for eligible individual investors, all depository participants (DPs) shall make available a "Basic Services Demat Account" (BSDA) facility as per terms specified herein.</p> <p>A) Eligibility for BSDA:</p> <p>An individual shall be eligible to opt for BSDA subject to the following conditions:</p> <p>i) The individual has or proposes to have only one demat account where he/she is the sole or first holder</p> <p>ii) The individual shall have only one BSDA in his/her name across all depositories.</p> <p>iii) Value of securities held in the demat account shall not exceed Rs.10 Lakhs for debt and other than debt securities combined at any point of time.</p> <p>B) The DPs shall open only BSDA for Beneficial Owners (BOs), if such demat accounts are eligible for BSDA as per criteria specified in para 2.11.1.A above, unless such BOs specifically provide their consent by way of email from their emailid registered with the DP to avail the facility of a regular demat account.</p>	<p>Opening of BSDA</p> <p>With the objective of achieving wider financial inclusion to encourage holding of demat accounts, facilitate ease of investing and reduce the cost of maintaining securities in demat accounts for eligible individual investors, all depository participants (DPs) shall make available a "Basic Services Demat Account" (BSDA) facility as per terms specified herein.</p> <p>A) Eligibility for BSDA:</p> <p>An individual/ <u>Non-Resident Indian (NRI)/Foreign National (FN)</u> shall be eligible to opt for BSDA subject to the following conditions:</p> <p>i) The individual <u>/ NRI/ FN</u> has or proposes to have only one demat account where he/she is the sole or first holder</p> <p>ii) The individual <u>/ NRI/ FN</u> shall have only one BSDA in his/her name across all depositories.</p> <p>iii) Value of securities held in the demat account shall not exceed Rs.10 Lakhs for debt and other than debt securities combined at any point of time.</p> <p>B) The DPs shall open only BSDA for Beneficial Owners (BOs), if such demat accounts are eligible for BSDA as per criteria specified in para 2.11.1.A above, unless such BOs specifically provide their consent by way of email from their emailid registered with the DP <u>through authenticated and verifiable channel as specified by Depositories</u> to avail the facility of a regular demat account.</p> <p><u>If BO does not wish to avail BSDA facilities, BOs will have to specifically provide their consent through authenticated and verifiable channel to avail the facility of regular demat account. Basis on such</u></p>

		<u>request from BO, DP can also open a demat account with the BSDA flag as 'O' i.e BSDA - Opt Out for the specified demat account. The account holder's consent date should be recorded in the "Consent Date" column along with the mode of consent—such as "Registered Email," "Physical Form," or "Online / Mobile app" in the newly introduced "Consent Mode" column in the CDSL systems.</u>
2.11.2	<p>Services for Basic Services Demat Accounts:</p> <p>a) Electronic statements shall be provided free of cost.</p> <p>b) Physical statement may be charged at a fee not exceeding ` 25/- per statement.</p> <p>c) All other conditions as applicable to regular demat accounts, other than the ones mentioned above, shall continue to apply to basic services demat account.</p>	<p>Services for Basic Services Demat Accounts:</p> <p>a) Electronic statements shall be provided free of cost.</p> <p>b) Physical statement may be charged at a fee not exceeding Rs. 25/- per statement.</p> <p>c) All other conditions as applicable to regular demat accounts, other than the ones mentioned above, shall continue to apply to basic services demat account.</p>
Sr. No.	CHP. 3 Account Administration & Maintenance	
	Existing Process	New Process
3.7.1	<p>Conversion of existing eligible demat accounts into BSDA</p> <p>The DPs shall also reassess the eligibility of all the existing BOs with respect to BSDA as provided in para 2.11.1.A and shall convert all such eligible demat accounts into BSDA unless such BOs specifically provide their consent by way of email from their email-id registered with the DP to continue to avail the facility of a regular demat account. Later, this exercise shall be carried out by DPs at the end of every billing cycle.</p>	<p>Conversion of existing eligible demat accounts into BSDA</p> <p>The DPs shall also reassess the eligibility of all the existing BOs with respect to BSDA as provided in para 2.11.1.A <u>at the end of every quarter</u> and shall convert all such eligible demat accounts into BSDA unless such BOs specifically provide their consent by way of email from their email id registered with the DP <u>through authenticated and verifiable channel, as specified by Depositories,</u> to continue to avail the facility of a regular demat account. Later, this exercise shall be carried out by DPs at the end of every billing cycle.</p>

3.7.2

Charges

a) The charge structure shall be as indicated below:

Value of Holdings in the Demat Account (Debt as well as other than debt securities combined)	Maximum Annual Maintenance Charges
Up to Rs. 4 lakhs	NIL
More than Rs. 4 lakhs but up to Rs. 10 lakhs	Rs.100
More than Rs.10 lakhs	Not a BSDA. Regular AMC may be levied.

b) It is emphasized that other than AMC as specified above, BSDA shall be treated at par with non-BSDA for the purpose of levying charges for various other services and DPs shall not levy higher charges to BSDA.

c) The value of holding shall be determined by the DPs on the basis of the daily closing price or NAV of the securities or units of mutual funds, as the case may be. Where such price is not available, the last traded price may be taken into account and for unlisted securities other than units of mutual funds, face value may be taken into account. The value of suspended securities may not be considered for the purpose of determining eligibility of demat account as BSDA. If the value of holding in such BSDA exceeds the prescribed criteria at any date, the DPs may levy charges as

Charges

a) The charge structure shall be as indicated below:

Value of Holdings in the Demat Account (Debt as well as other than debt securities combined)	Maximum Annual Maintenance Charges
Up to Rs. 4 lakhs	NIL
More than Rs. 4 lakhs but up to Rs. 10 lakhs	Rs.100
More than Rs.10 lakhs	Not a BSDA. Regular AMC may be levied.

b) It is emphasized that other than AMC as specified above, BSDA shall be treated at par with non-BSDA for the purpose of levying charges for various other services and DPs shall not levy higher charges to BSDA.

c) The value of holding shall be determined by the DPs on the basis of the daily closing price or NAV of the securities or units of mutual funds, as the case may be. Where such price is not available, the last traded price may be taken into account. ~~and~~ For unlisted securities other than units of mutual funds, face value may be taken into account. For illiquid securities, last closing price may be taken into account. The value of suspended securities, delisted securities and Zero Coupon Zero Principal bond may not be considered for the purpose of determining eligibility of demat account as BSDA.

	applicable to regular accounts (non-BSDA) from that date onwards.	If the value of holding in such BSDA exceeds the prescribed criteria at any date, the DPs may levy charges as applicable to regular accounts (non-BSDA) from that date onwards.
--	---	---