Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2026/631 **September 11, 2026**

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** based on SEBI Circular no. HO/38/30/12(1)2025-MIRSD-SEC-FATF dated December 10, 2025, regarding the Relaxation on geo-tagging requirement in India for NRIs while undertaking re-KYC.

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:** 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
2.3.2	**Documents required to be obtained over and above the KYC documents as prescribed by SEBI / KYC Registration Agency (KRA).** **Correspondence address:** • This is applicable to all types of investors. • If correspondence address of the BO is not the same as permanent address, then the DP shall obtain proof of correspondence address and enter the same in the system, in case the BO is not registered with KRA. • If the BO is registered with KRA and wants to use the same correspondence address mentioned in the KRA system, the BO will inform the DP accordingly. • If the BO is registered with KRA and does not want to use the correspondence address mentioned in the KRA system, the BO will inform the DP and submit SEBI specified proof of address document for the address to be entered on CDSL system. • As per SEBI Circular No. CIR/MRD/DP/37/2010 dated December 14, 2010, address of a third party as a correspondence address, may be captured in a BO account provided that the	**Documents required to be obtained over and above the KYC documents as prescribed by SEBI / KYC Registration Agency (KRA).** **Correspondence address:** • This is applicable to all types of investors. • If correspondence address of the BO is not the same as permanent address, then the DP shall obtain proof of correspondence address and enter the same in the system, in case the BO is not registered with KRA. • If the BO is registered with KRA and wants to use the same correspondence address mentioned in the KRA system, the BO will inform the DP accordingly. • If the BO is registered with KRA and does not want to use the correspondence address mentioned in the KRA system, the BO will inform the DP and submit SEBI specified proof of address document for the address to be entered on CDSL system. • As per SEBI Circular No. CIR/MRD/DP/37/2010 dated December 14, 2010, address of a third party as a correspondence address, may be captured in a BO account provided that the Depository

		Depository Participant (DP) ensures that all prescribed 'Know Your Client' norms are fulfilled for the third party also. The DP shall obtain proof of identity and proof of address for the third party. The DP shall also ensure that customer due diligence norms as specified in Rule 9 of Prevention of Money Laundering Rules, 2005 are complied with in respect of the third party. • Where third party address is accepted as correspondence address, the DP shall ensure that proof of permanent address for the BO has been obtained and the same has been entered in the system. DPs should ensure that the statement of transactions and holdings are sent to the BO's permanent address atleast once in a year. • In case of PMS accounts, portfolio manager's address cannot be captured as correspondence address.	Participant (DP) ensures that all prescribed 'Know Your Client' norms are fulfilled for the third party also. The DP shall obtain proof of identity and proof of address for the third party. The DP shall also ensure that customer due diligence norms as specified in Rule 9 of Prevention of Money Laundering Rules, 2005 are complied with in respect of the third party. • Where third party address is accepted as correspondence address, the DP shall ensure that proof of permanent address for the BO has been obtained and the same has been entered in the system. DPs should ensure that the statement of transactions and holdings are sent to the BO's permanent address atleast once in a year. • In case of PMS accounts, portfolio manager's address cannot be captured as correspondence address. The App / website of DP for online account opening facility shall also have features of random action initiation for client response to establish that the interactions are not pre-recorded, along with time stamping and geo-location tagging. DP shall ensure that requirements of physical location of client being in India during on boarding

		shall be relaxed for undertaking the re-KYC for existing NRI clients-. • • ***DP shall also ensure that the GPS location (latitude and longitude) captured matches with the latitude and longitude of country given in Proof of Address given by the NRI client. Also, the app / website shall prevent connections from spoofed IP address.***
2.3.6	**NRI** a) In case of foreign address, if address with P.O. Box No. has been submitted as Permanent and/or Correspondence address, additionally the DPs shall obtain the complete residential address of the NRI BO, under declaration at the time of opening of the account. Such BO shall give an undertaking that whenever there is a change in the residential address, the BO shall inform the DP. b) A declaration duly signed by the NRI that he/she has complied with and will continue to comply with, FEMA regulations and other applicable laws.	**NRI** a) In case of foreign address, if address with P.O. Box No. has been submitted as Permanent and/or Correspondence address, additionally the DPs shall obtain the complete residential address of the NRI BO, under declaration at the time of opening of the account. Such BO shall give an undertaking that whenever there is a change in the residential address, the BO shall inform the DP. b) A declaration duly signed by the NRI that he/she has complied with and will continue to comply with, FEMA regulations and other applicable laws. c) The App / website of DP for online account opening facility shall also have features of random action initiation for client response to establish that the interactions are not pre-recorded, along with time

		stamping and geo-location tagging. DP shall ensure that requirements of physical location of client being in India during on boarding shall be relaxed for undertaking the re-KYC for existing NRI clients. d) ~~b)~~ ***DP shall also ensure that the GPS location (latitude and longitude) captured matches with the latitude and longitude of country given in Proof of Address given by the NRI client. Also, the app / website shall prevent connections from spoofed IP address.***