



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/AUDIT/DP/POLCY/2026/693

October 06, 2026

REVISED FORMAT FOR REPORT ON INTERNAL AUDIT AND CONCURRENT AUDIT OF RISK PRONE AREAS OF DP OPERATIONS FOR HALF YEAR ENDED 30th SEPTEMBER 2026

1. As per CDSL Bye-laws 16.3.1 every participant shall ensure that an internal audit shall be conducted in respect of the participant's operations relating to CDSL by a qualified Chartered Accountant / Company Secretary / Cost Accountant having a valid certificate of practice, at such intervals as may be specified by CDSL from time to time and furnished the same to CDSL.
2. The scope, objectives, and the revised checklist of the IAR is enclosed applicable for the Internal / Concurrent audit for the half year ended 30th September 2026. Where the internal auditor and concurrent auditor of the DP are the same a consolidated report shall be submitted in the format specified [Refer Annexure-A] and in case the auditors are different, the Internal Audit Report shall be submitted in the format specified in **Annexure-A** along with the Concurrent Audit Report (CAR) covering risk prone areas, in the format specified in **Annexure-B** as an attachment to the internal audit report.
3. The due date for submission of IAR for half year ended 30th September 2026 is **15th November 2026**.
4. The IAR and CAR shall be submitted online in accordance with the procedure prescribed in the Communique **CDSL/A,I&C/DP/POLCY/2017/215** dated April 28, 2017. Subsequently, system enhancements have been incorporated in the Audit Application for submission of Internal Audit Report, as detailed in **Annexure-C**. The prescribed mandatory fields shall be provided by both the Auditor and the DP.
5. Physically submitted IAR and CAR reports will not be accepted and shall be treated as non-submission.
6. DPs activated during the half year ended 30th September 2026 shall submit the audit report for the period from the date of activation up to 30th September 2026.
7. NISM Qualification:
The audit report shall contain a declaration confirming that at least one person conducting the internal and/or concurrent audit of the depository participant is NISM certified. The audit report



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submitted by the DP and signed by the auditors who do not fulfil the prescribed requirement of NISM qualification shall not be accepted and shall be treated as non-submission.

8. Internal Auditors shall ensure that the Online Dispute Resolution (ODR) mechanism has been duly implemented by the DP and that all related website compliances have been verified before submitting the Internal Audit Report (IAR). Failure to verify these aspects and related compliances may result in appropriate actions being taken against both the DP and the auditor
9. Compliance officers are required to bring this communiqué to the notice of the Internal and Concurrent Auditors and ensure compliance.
10. CDSL reserves the right to advise a Participant to change its auditor if quality of the report is found to be unsatisfactory or if the audit is not carried out as per guidelines.
11. DPs are advised to appoint / rotate Internal Auditors to avoid any continued long-term association of an audit firm/partner with the management of a DP. DPs are advised to refer SEBI circular no. SEBI/HO/MIRSD/MIRSD2/CIR/P/2016/95 dated September 26, 2016, in this regard.

CDSL–Audit, Inspection & Compliance Department on telephone nos. on (022) 6234-3143, 6234-3163, 6234-3081, 6234-3075, 6234-3095, 6234-3083, 6234-3455, 6234-3078. Emails may be sent to: audit@cdslindia.com

For and on behalf of

Central Depository Services (India) Limited

Sd/-

Urmila Chougule

Senior Manager - Audit, Inspection & Compliance

The audit of the Main DP and all live connected branch DPs should be conducted along with the respective reporting service centres, if any. The auditors should visit an adequate number of service centres (on a sample basis) to check proper procedures are being followed at such centers.

The audit should cover all aspects of DP operations. A checklist of audit points is given below which stipulates the minimum areas to be verified. Over and above, auditors may adopt more stringent requirements and expand the scope of audit or add more audit points to achieve the audit objectives listed below.

OBJECTIVES OF AUDIT: -

The following are the broad objectives of audit to ensure that:

- a. The Participant complies with the requirements of the Depositories Act, 1996, SEBI (Depositories & Participants) Regulations, 2018, Circulars issued by SEBI/ PMLA, Bye Laws and Operating Instructions for Depository Participants, Communiqués issued by CDSL and the Rights & Obligations document provided to the Beneficial Owners.
- b. The required internal controls, checks and risk management procedures are in place.
- c. The manpower, procedures and systems of the Participant are adequate with respect to the current and projected business of the participant.
- d. Appropriate risk management policy with internal control and exception reporting mechanism is in place.
- e. The systems are managed in a manner that there is no risk to business continuity and integrity of data processing system and it is maintained at all times.
- f. The procedures with respect to maintenance of records are adequate. In the event of loss or destruction of data, sufficient backup of records should be available at all times.

AUDIT REPORT: -

The audit report should contain the following:

1. The scope, objectives, period covered and nature and extent of audit work performed.
2. The sample size of service centres visited, specifying no. of service centres visited and their percentage to the total service centres of the DP.
3. Observations on all the audit points mentioned in the checklist given below highlight the exceptions and deviations of repetitive nature. In case of any deviation from the prescribed procedure, the exact nature of deviation should be stated.
4. Recommendations of auditors with respect to internal controls, procedures, etc.
5. Management comments on all the exceptions, deviations, adverse observations, and recommendations made by the auditor.

6. Compliance status regarding observations made in the earlier audit report/s, previous SEBI and CDSL inspection. In case of any misleading compliance provided by the DP, the internal auditor should specifically mention the same.
7. In case if any point / comment is of confidential nature, auditor may communicate it separately to CDSL.
8. The checklist points which are not applicable should be marked as 'not applicable' indicating the reason for the same in the remark column or else may be considered as a non-compliance. The number of instances where non-compliance has been observed should be stated under the column 'No. of instances'.
9. In case of Account Opening and KYC documentation, "NA" is valid only if there are no accounts opened during the period and same needs to be mentioned by the auditors in remarks column.

Note:

Under point no. 21 of the checklist, provide the details of Internal Auditors and Concurrent Auditors both, if the internal auditors and concurrent auditors are two different firms.

Name & Address of the Depository Participant:**DP-ID :****Period for which the audit is conducted:****Name, Telephone number and Email ID of the Compliance Officer:**

Number of accounts opened during the period under Audit			
Number of accounts closed during the period under audit.			
a) Initiated by BOs			
b) Initiated by DP			
Number of active accounts			
Total number of transmissions			
Sampling Plan			
Audit Area	Total Count during audit period	Sample Size (In actual numbers)	Sample Size (%)
Service centres visited - Service Centers <= 5: Actual number of Service Centers) - Service Centers > 5: At least 5 Service Centers)			
Account opening (100%)			
BO Account data modifications including POA (100%)			
Dematerialisation/ Destatementization			
Rematerialisation/ Restatementisation			
DIS issuance (100%)			

DIS processing - Off market, on market, inter-depository, early pay in instructions at least 25%			
Physical			
E-DIS at least 25%			
Transaction Statements 100%			
Account closure initiated by BO 100%			
A – Online (100%)			
B- Others			
Account closure initiated by DP			
Pledge, unpledge, hypothecation & confiscation instructions 100%			
Transmissions			
Freeze & Unfreeze 100%			
a. Statutory			
b. Others			
BO Grievances/ Redressal 100%			
Non-Disposal Undertakings (NDUs) 100%			
Accreditation of investors (IGP) 100%			

Place of keeping records: - Main DP & Live Connected Branch DPs both should be provided by the Main DP.

Type of documents will be either “ALL” or “specific type of documents” like account opening forms, Instruction slips etc.

DP ID	Place at which documents are being stored	Type of documents stored	Documents kept for the Period (From-To)	Remarks

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
1.1.a	Proof of identity is obtained from all holders of a non-body corporate as per SEBI, PMLA and CDSL requirements.	• Yes • No • NA				
1.1.b	Proof of Address is collected from all holders as per SEBI, PMLA and CDSL requirements.	• Yes • No • NA				
1.1.c	Proof of identity and address of third party is obtained and due diligence is done as prescribed by SEBI, PMLA and CDSL, in case third party address is obtained as correspondence address.	• Yes • No • NA				
1.1.d	The DP obtains the proof of correspondence address and keeps on record, if the BO is registered with KRA and does not want to use the correspondence address mentioned in the KRA system.	• Yes • No • NA				
1.1.e	All KYC documents are self attested by the BO(s) and signature(s) of client(s)/ authorised signatories provided on account opening form and KYC documents is/are matching	• Yes • No • NA				
1.1.f	The DP has actually verified documents with originals and affixed the stamp accordingly on all KYC documents.	• Yes • No • NA				
1.1.g	Translation into English is on record of the DP, if any proof of identity or proof of address is in foreign language.	• Yes • No • NA				
1.1.h	The DP has captured the KYC information for sharing with the Central KYC Records Registry in the manner mentioned in the PMLA Rules, as per the KYC template for "individuals" and "Legal Entity" finalised by CERSAI and RI shall upload KYC information in KRA system to allow KRA to upload/ validated KYC information onto system of CKYCRR within 7 days. (Ref. Comm. 2024-312 Dt. June 07, 2024).	• Yes • No • NA				
1.1.i	The DP has uploaded the existing clients KYC details with Central KYC Records Registry (CKYCR) System.	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
1.2.a	The requirement of obtaining PAN card details has been complied with.	• Yes • No • NA				
1.2.b	PAN details are verified with the database of Income Tax Department and stamp of "PAN Verified" has been affixed on the photocopy of the PAN card(s) for all the account holders.	• Yes • No • NA				
1.2.c	The DP has correctly & adequately entered PAN details in CDSL system.	• Yes • No • NA				
1.3.a	The DP does "In person verification" as prescribed by SEBI, PMLA and CDSL guidelines and maintains record of in-person verification.	• Yes • No • NA				
1.3.b	Photograph(s) of BO(s) is collected and is signed across by the account holder.	• Yes • No • NA				
1.3.c	The DP performs initial KYC/due diligence and uploads the information with proper authentication on KRA system within 3 working days from the date of completion of KYC process and furnishes the scanned images of the KYC documents to the KRA and retain the physical documents.	• Yes • No • NA				
1.3.d	Corrective actions are taken by DP, for cases kept on hold / rejected by KRA.	• Yes • No • NA				
1.3.e	The DP downloads/ fetches the documents from KRA site and maintains electronic records of KYCs of BOs where initial KYC is registered through other intermediary.	• Yes • No • NA				
1.4.a	Necessary documents / information as per guidelines prescribed by SEBI and CDSL have been collected from different types of BOs such as individual investors (Minor, HUF, and NRIs etc), CMs, Corporate, OCBs, Trusts, AOPs, NPO etc. and all such KYC documents are verified with originals / properly attested by entities authorized for attesting the documents.	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
1.4.b	The procedures prescribed by CDSL for opening the demat account of illiterate /disabled person/ or person suffering from cerebral palsy/autism/mental retardation and multiple disabilities are being complied with.	• Yes • No • NA				
1.4.c	Partnership / proprietorship firm accounts are opened as per Operating Instruction 2.4.5.	• Yes • No • NA				
1.4.d	There is a mechanism to ensure that the details of account opening forms are entered correctly in the CDAS and opened under appropriate category.	• Yes • No • NA				
1.4.e	PMS Demat/PMS Pool account opened by the DP is as per the guidelines issued by CDSL /SEBI.	• Yes • No • NA				
1.4.f	The procedure prescribed by CDSL for opening & operating the AMC CM accounts for settlement of Mutual Fund units is being complied with.	• Yes • No • NA				
1.4.g	Nomination/opting out declaration is made for both existing and new beneficial owners (BOs) as per the procedure prescribed by CDSL/ SEBI circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 Dt. June 10, 2024 (CDSL Comm CDSL/OPS/DP/POLCY/ 2024-317 Dt. June 11, 2024) and nomination form/opting out declaration is duly filled, executed and updated in CDAS.	• Yes • No • NA				
1.4.g.i	Nomination forms in the formats as prescribed by SEBI are made available by DP to clients for obtaining nomination details/declaration for opting out of nomination as per SEBI circular no. SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024 SEBI/HO/OIAE/OIAE IAD-3/P/CIR/2026/12676 Dt. May 29, 2026 (Ref. Comm. 2024/317 dated June 11, 2024 , 2026-362 Dt. June 01, 2026)	• Yes • No • NA				
1.4.g.ii	The DP sends has sent communication on fortnightly basis by way of emails and SMS to all	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	such demat account holders bi-annual messages via email and SMS to existing and new account holder's who have not provided the 'choice of nomination', nudging and guiding them to submit their nomination details. The communication has provided the guidance for demat account holders to provide choice of nomination. (Ref Comm 2024/317 dated June 11, 2024. 2026-362 Dt. June 01, 2026, 2026-495 Dt. July 22, 2026)					
1.4.h	The proof of bank details is obtained and is as prescribed by CDSL and same has been entered in CDAS.	• Yes • No • NA				
1.4.i	The information on Financials of BOs is obtained in the account opening form.	• Yes • No • NA				
1.5	DP has mandatorily opened all new demat accounts as BSDA, if such demat accounts are eligible for BSDA unless specific consent is provided by BO by way of email from their registered email id through authenticated and verifiable channel (such as "Registered Email", "Physical Form", or "Online / Mobile app") to avail the facility of a regular (non-BSDA) demat account. DP has also maintained the necessary audit trail for all BSDA account opening cases, including accepted and rejected cases. (Ref SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/91 Dt. June 28, 2024. (Ref. Comm. 2024-/358 and Comm.2024-/483, <u>Comm 2026-179</u>).	• Yes • No • NA				
1.6.a	DP has provided the Rights & Obligations document to BOs and acknowledgements for all newly opened demat accounts have been obtained and maintained. The additional disclosure clause pertaining to Joint Demat Account Holders has been incorporated under the "Freezing/Defreezing of Accounts" section of Rights &	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	Obligations document, in accordance with the prescribed guidelines.					
1.6.b	DP has not done any alterations in the contents of the SEBI specified Rights and Obligations document.	• Yes • No • NA				
1.6.c	The DP-CM agreement has been executed for CMs of BSE, in case of CM account opened by the DP.	• Yes • No • NA				
1.6.d	The DP has not executed any supplementary agreement/undertaking with the BO, which is contradictory to SEBI specified Rights and Obligations document.	• Yes • No • NA				
1.7.a	Signatures of Bos and authorised signatories along with mode of operation as per Board resolution and of joint holders as per consent for communication received for execution of transactions are properly scanned in CDAS and Back Office System as per CDSL guidelines.	• Yes • No • NA				
1.8.a	Client Master Report has been provided to the BOs. (Through email, physical, through DP's web site etc.)	• Yes • No • NA				
1.8.b	Tariff Sheet has been signed by the BO at the time of account opening.	• Yes • No • NA				
1.9	DP has created master POA ID for all POA holders in CDSL system and mapped to the respective demat accounts where DIS is issued to POA holder.	• Yes • No • NA				
1.10	DP ensures that separate mobile number and email address is being captured for each client by checking against existing demat accounts within the same DP. (Ref Comm. 5139)	• Yes • No • NA				
1.11	DP opens demat account using SARAL account opening form which is as per SEBI/ CDSL guidelines.	• Yes • No • NA				
1.12	DP has obtained FATCA/CRS declaration from the Bos and uploaded the information on the KRA system as per CDSL Comm. 2024/107	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
1.13	The DP is in Compliance with SEBI Circular on Implementation of the Multilateral Competent Authority Agreement and Foreign Account Tax Compliance Act	• Yes • No • NA				
1.14	Information has been obtained from clients, to identify and verify the identity of persons who beneficially own or control the securities account (i.e. Ultimate Beneficial Owner) as per SEBI, PMLA and CDSL guidelines (especially for non- individual clients)	• Yes • No • NA				
1.15	Documentation verification and maintenance of the Accredited Investors (AI) data is as per the prescribed procedure. (Communique 435 dt. August 29, 2019)	• Yes • No • NA				
1.16	DP has made the provision in the Demat Account Opening form to mention the UCC details of the sole / first holder of Demat Account. (Ref. Comm.2020-141 Dt. March 16, 2020).	• Yes • No • NA				
1.18.2	In case of online on-boarding of client where intimation letter is returned for wrong / incorrect address, addressee not available etc, DP has not allowed any transactions in such account. (Ref. SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/73 Dt. April 24, 2020)	• Yes • No • NA				
1.18.4	The DP has obtained express consent of the investor before undertaking online KYC.	• Yes • No • NA				
1.18.5	The DP has accepted only officially Valid Document (OVD) with e- sign	• Yes • No • NA				
1.18.6	The DP has mandatorily captured Live photograph of the client with time stamping and geo-location tagging and liveness check for the accounts opened/undertaking Re-KYC for existing clients with online KYC through the Aadhaar as OVD, any other OVD or through download of KYC from KRA.	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
1.18.7	The DP has verified the e-sign of the client (BO) on the basis of Name, Gender, Year of Birth mentioned in the e-sign certificate and is comparing the same with the client details available in its record.	• Yes • No • NA				
1.18.8	The DP has inserted cropped signature (cropped from a signed cancelled cheque or signature on a white paper or signature made on the screen of a device) of the BO in the place holders of the KYC form and displayed it to the BO before e-signing the document by BO or has obtained scanned copy/ photograph of the KYC form the BO with his wet signature under eSign.	• Yes • No • NA				
1.18.9	The DP has obtained photograph/scanned copy of PAN under the e-sign of the BO or e-PAN provided by BO through Digilocker which are issued directly by issuing authority to Digilocker	• Yes • No • NA				
1.18.10	In case where Bank account details could not be verified (match fails or does not return joint account holder name) by Penny Drop mechanism or any other mechanism using API of the Bank; the DP has obtained signed cancelled cheque as a photo/scan of the original under eSign of the BO.	• Yes • No • NA				
1.18.11	The DP has forwarded KYC completion intimation letter through registered post/ speed post or courier, to the address of the investor in cases where the investor has given address other than as given in the OVD.	• Yes • No • NA				
1.18.12	The DP has frozen the BO account for further transactions in the depository and intimation sent to the client on mobile number and email id or on the permanent address of the client where the investor has given address other than as given in the OVD have been returned undelivered	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
1.18.13	The DP has obtained proof of identity, in addition to PAN card as specified under the rule 2(d) of the PML rules.	• Yes • No • NA				
1.18.14	In case of VIPV is undertaken activity logs along with the credentials of the person performing the VIPV are maintained by the DP.	• Yes • No • NA				
1.18.15	The VIPV has been undertaken in a live environment.	• Yes • No • NA				
1.18.16	The VIPV undertaken is clear and still and the investor in the video is easily recognizable and is not covering his/her face in any manner.	• Yes • No • NA				
1.18.17	The VIPV process is included with random question and response from the investor including displaying the OVD, KYC form and signature or confirmed by an OTP.	• Yes • No • NA				
1.18.18	The DP has ensured that photograph of the customer downloaded through the Aadhaar authentication / verification process matches with the investor in the VIPV.	• Yes • No • NA				
1.18.19	The VIPV has been saved in a safe, secure and tamper-proof, easily retrievable manner and shall bear date and time stamping.	• Yes • No • NA				
1.18.20	In cases where the proof of possession of Aadhaar number is submitted as OVD the Aadhaar number is redacted or blacked out and the DP has not stored/saved the Aadhaar number of the BO in their system.	• Yes • No • NA				
1.18.21	The software and security audit and validation of online account opening App has been carried out periodically.	• Yes • No • NA				
1.18.22	The verification process of mobile and email carried out through One Time Password (OTP) or other verifiable mechanism is included in the software and security audit and validation of account opening App.	• Yes • No • NA				
1.18.23	The DP has displayed the KYC details as downloaded from the KRA in case of online account	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	opening and confirmed with the client that there is no change in the details downloaded from KRA. In case of any change in the details, an option is provided to the client to provide the latest details along with supporting documents					
1.19	In case demat account having correspondence or permanent address of Sikkim, the address mentioned in the depository system is matching with the documentary proof provided by clients and confirm the address is of Sikkim state.	• Yes • No • NA				
1.20	In case of discrepancies observed in verification of Sikkim based account opened during the audit period, DP has frozen demat account and the same is informed to the client for rectification of records.	• Yes • No • NA				
1.22	DP has unfrozen the demat account of Sikkim based BOs only after receipt of rectified documents from the BO and are found in order after due verification.	• Yes • No • NA				
1.23	In case the discrepancies / error is on the part of the DP, the same is rectified by the DP and audited by the Auditor	• Yes • No • NA				
1.24	DP has informed BOs deficiency/inadequacy in their KYC documents as intimated by KRA after validation via email, SMS, or letter in accordance with SEBI circular no. SEBI/HO/MIRSD/DoP/P/CIR/2022/46 Dt. April 06, 2022 & Ref Comm. 2023-493 Dt. August 18, 2023.	• Yes • No • NA				
1.25	The DP has uploaded the KYCs existing clients KYC data on KRA system for <u>all the non-closed demat account holder/s and sent scanned images of KYC documents to KRA as per SEBI guidelines and same is</u> to the KRAs and validated / registered by the KRAs.	• Yes • No • NA				
1.26	DP is complying with the guidelines issued by SEBI/ CDSL from time to time and ensures that	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	only those clients whose KRA status is either "KYC Registered" or "KYC Validated" are allowed to transact. (Ref. Comm. DP2026-67 Dt. January 30, 2026)-					
1.27	DP has verified the status of KYC record of PAN (for sole / all the eligible joint holders) is validated by KRA before removing freeze of demat account which was frozen under freeze reason code 27 and 22. (Ref. Comm DP-525 Dt. September 05, 2023 & 2025/329 dated May 16, 2025)	• Yes • No • NA				
1.30	DP has performed thorough due diligence to ensure that PAN is verified and Aadhar is linked and has accordingly changed the flag in CDAS and has kept records/audit trail while performing updates. (Comm2023/380 dated June 30, 2023)	• Yes • No • NA				
1.31	The procedure prescribed by CDSL for Sovereign Gold Bonds (SGB) redemption requests is being complied with. (Comm 2023- 24/523 dated September 05, 2023)	• Yes • No • NA				
1.32	Before unfreezing the KYC non-compliant demat account, DP has verified the KYC status with the KRA and unfroze the account suo-moto after completing the necessary verification. Ref. Comm.2023/493 dated August 18, 2023.	• Yes • No • NA				
1.33	<u>The DP displays a pop-up is made available for the nomination deficient demat account/s post login to message on the benefits of nomination to existing account holders who have not provided nomination, upon their first login of the day on the web/mobile application/platform, informing them of the benefits of nomination.</u> (Ref. Comm 2024- /580 Dt. September 30, 2024, Comm 2024-317 Dt. June 11, 2024, Comm 2026-362 Dt. June 01, 2026-)	• Yes • No • NA				

1. Account Opening and KYC Documents						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
1.34	Online nomination facility provided by DP is as per CDSL/SEBI guidelines. (Ref Comm.DP-2025-145 Dt. February 28, 2025 and DP2026-268 Dt. April 16, 2026).	• Yes • No • NA				
1.35	DP has followed the procedure precisely while opening and operating the HUF accounts with joint holders. Ref. Comm. DP2025-818 Dt. December 12, 2025, and Comm.DP2026-208 Dt. March 24, 2026.	• Yes • No • NA				
1.36	DP has followed all relevant guidelines regarding the appointment of a new Karta, opening of new demat accounts for coparceners, and transfer of securities in the event of a Karta's demise or partition of the HUF. Ref. Comm.DP2025-818 Dt. December 12, 2025, and Comm.DP2026-208 Dt. March 24, 2026	• Yes • No • NA				

2. Account Modifications and other requirements						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
2.1.a	Modification to account details is done only after accepting account modification form/letters duly signed by BO(s) except for the demographic details.	• Yes • No • NA				
2.1.b	Modification to account details is updated in CDAS and Back office system and intimated to the BO.	• Yes • No • NA				
2.2.a	In case of Change of address, self attested proof of address has been obtained from the BO &	• Yes • No • NA				

2. Account Modifications and other requirements						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	procedure prescribed by KRA is followed by the DP.					
2.2.b	In case of change in address of the BO, confirmation letter is sent to BO at old as well as new address. DP has sent physical copy of the acknowledgement through the registered post on the registered address of the BO in case where valid email-id and / or valid mobile number is /are updated simultaneously based on the request received from the BO (Ref. Comm2023-378 Dt. June 28, 2023).	• Yes • No • NA				
2.2.c	In case of change in name of the BO, DP has followed the procedure and obtained the documents as prescribed by SEBI/CDSL & procedure prescribed by KRA is followed. Ref O.I. 3.4.10.1 & Comm 2019-17 Dt. January 09, 2019.	• Yes • No • NA				
2.2.d	Rectification in the name of the BO (individuals and non individuals) on account of typographical error at DP end is carried out as prescribed in the Comm. 5141 and required documents are kept on records.	• Yes • No • NA				
2.2.e	In case of change of signature of the BO (Individual or Corporate), procedure as prescribed by CDSL and SEBI is followed.	• Yes • No • NA				
2.2.f	Mode of operation is specified correctly in the CDAS and Back office system while effecting change in signature.	• Yes • No • NA				
2.3	Change in bank account details with proof has been obtained and entered in CDAS as prescribed by SEBI and CDSL.	• Yes • No • NA				
2.4	Nomination request (Online /Offline) is modified / updated / captured as per	• Yes • No • NA				

2. Account Modifications and other requirements						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	<u>prescribed procedure in accordance with CDSL/SEBI guidelines.</u>					
2.6	PAN details have been modified / updated / captured correctly in CDAS and Back office system and procedure prescribed by KRA is followed.	• Yes • No • NA				
2.7	The DP has reassessed the eligibility of the BOs at the end of every billing cycle <u>quarter</u> and has converted all existing eligible demat accounts into BSDA unless such BOs specifically provided their consent by way of email from their email id registered with the DP <u>through an authenticated and verifiable channel (such as "Registered Email", "Physical Form", or "Online / Mobile app")</u> to continue to avail the facility of a regular demat account (non- BSDA) (Ref. er SEBI circular no. SEBI/HO/MIRSD/MIRSD-POD1/P/CIR/2024/01 dated June 28, 2024 <u>HO/38/11/11(3)2025-MIRSD-POD/I/1101/2025</u>) (Ref. Comm DP 2024- 358& DP 2025/459) and CDSL Comm. 2026-179 Dt. March 13, 2026)	• Yes • No • NA				
2.8	DP has properly processed addition/deletion request of UCC details of sole/first account holder.	• Yes • No • NA				
2.9	In the case of simultaneous updates to both Mobile and Email IDs, DP has sent a physical copy of the modification acknowledgment letter to the Bos via registered post to their registered address (i.e., permanent address) when the request for such updates is received from the BO. (Ref. Comm. 2023-378 & 2024-348). DP has kept all	• Yes • No • NA				

2. Account Modifications and other requirements						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	records of log including physical copies of the letters sent through courier, registered post, or speed post, along with proof of delivery (PODs) and courier receipts.					
2.10	The guidelines / procedure specified by CDSL for opening and operating the Client Nodal MFOS Account of SB/CM is being complied with (Ref Comm. DP2023-370 Dt.June 23, 2023).	• Yes • No • NA				
2.11	The DP has taken action on the report provided by CDSL on monthly basis wherein the mobile numbers disconnected as per MNRL are provided and updated correct mobile number in the Demat account of the BO based on duly signed modification letter/ form received from Bos. In case of no response from the BO, DP has issued a 30-day notice to the BO for updating valid mobile number clearly stating that the demat account will be frozen for debit transactions if a valid mobile number is not updated within the given time. Accordingly, such accounts are frozen under Freeze Code 31 – MNRL / FRI Non-Compliant Account. The freeze remains in effect until the BO updates a valid mobile number in the account. Ref. Comm 2025-618 dated September 12, 2025.	• Yes • No • NA				
2.13	After conversion of a regular account into BSDA or vice versa, DP has sent a communication to the BO informing them of the changes made to their account and applicable charges in case the BSDA is subsequently converted	• Yes • No • NA				

2. Account Modifications and other requirements						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	into a regular account. DP has maintained the log / proof for intimation sent to BO's (Ref Comm No. 2024-/483 Dt. dttd August 26, 2024-.)					
2.14	The DP has followed the Standard Operating Procedure (SOP) mandated by SEBI for the operation of accounts in case of an incapacitated investor. (Ref. Comm. 2025-581 Dt. August 29, 2025)	• Yes • No • NA				
2.15	DP has captured GPS location (latitude and longitude) during Re- KYC process of existing NRI Client Demat account holder through digital mode and ensured that details are matching with the Address proof given by the client. Ref. SEBI Circular HO/38/30/12(1)2025-MIRSD-SEC-FATF Dt. December 10, 2025 .	• Yes • No • NA				

3. Dematerialization / Rematerialisation / Destatementization						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
3.1.a	The Demat requests are accepted and processed (including Transposition cum demat cases and Transmission cum demat cases) as per prescribed procedure.	• Yes • No • NA				
3.1.b	The DP checks the Distinctive Numbers of certificates of securities submitted by its clients for dematerialisation with the records of Distinctive Numbers made available by CDSL and ensures that the appropriate International Securities identification Number [ISIN] is filled in DRF.	• Yes • No • NA				
3.2	The Remat / Repurchase / Restat are processed as per prescribed procedure. by CDSL/ SEBI.	• Yes • No • NA				

3. Dematerialization / Rematerialisation / Destatementization						
Compliance ID	Compliance Area	Comments by Auditor	Audit or Remark	DP Remark	Sample	Instance
3.3.a	The DP has a system of inwarding of Demat request (DRF)/MF DRF / Remat/ Repurchase received which clearly gives information about date of receipt of DRF / RRF from BO.	• Yes • No • NA				
3.3.b	There is a system to affix a stamp "surrendered for dematerialization along with DP name, DP ID and BO ID" and the certificates are defaced and mutilated before sending it to Registrar & Transfer Agents / Issuers. (Except Government Securities Certificates).	• Yes • No • NA				
3.3.c	The DP before accepting demat request checks with the list of companies with the maximum pending demat requests provided by CDSL.	• Yes • No • NA				
3.3.d	Demat/ remat requests received have been sent to Issuer/ RTA within seven days and conversion/ reconversion request to AMC within five days from the date of receipt of the request from the BO. (Ref Comm. 2024-472).	• Yes • No • NA				
3.3.e	The DP has an adequate system for keeping the physical securities under safe custody till dispatch to the Issuer / RTA/ AMC.	• Yes • No • NA				
3.3.f	There is a procedure for recording of demats / remats dispatch details such as dispatch ref. no., dispatch date, name of courier / signature of the BO etc.	• Yes • No • NA				
3.4	In case of securities lost in transit, follow-up and action is taken by the DP and procedure has been followed.	• Yes • No • NA				
3.5.a	In case of Demat / Destat / Remat / Restat requests rejected due to the errors attributable to the DP, corrective actions are taken.	• Yes • No • NA				
3.5.b	The certificates along with rejection letters are returned to the concerned BO within 7 days of receipt from the RTA and record of such dispatch is maintained.	• Yes • No • NA				
3.6	DP has obtained additional documents prescribed in SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2019/122 dated November 05, 2019, in case of mismatch of name on the share certificate(s) vis-à-vis name of the beneficial owner of demat account and forwarded the same alongwith the	• Yes • No • NA				

3. Dematerialization / Rematerialisation / Destatementization						
Compliance ID	Compliance Area	Comments by Auditor	Audit or Remark	DP Remark	Sample	Instance
	demat request to Issuer/RTA (comm. 31 dated January 15, 2020)					
3.7	DP has processed demat request on the basis of "Letter of confirmation" as per the SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CI R/2022/8 dated January 25, 2022	• Yes • No • NA				
3.8	DP has captured dispatch details in the demat request set up by DP and Rejection details in Webcdas (Communique CDSL/OPS/DP/REPRT/2023/640 dated November 02, 2023 and CDSL/OPS/DP/REPRT/2023/682 dated November 22, 2023)	• Yes • No • NA				
3.9	DP has accepted and processed certificates submitted by the client in old name of the issuer only after verification of the name change information available on the CDSL website or Ministry of Corporate Affairs (MCA) website and DP has affixed his / her sign, stamp and date with remarks on the DRF stating old name and new name verified from CDSLs website. Ref Comm 2024/270 dated May 21, 2024.	• Yes • No • NA				

4. Issuance of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
4.1.a	The DP issues standardised DIS as per SEBI Circular CIR/MRD/DP/ 01/2014 dated January 07, 2014 and CDSL communiqué 4488 dated June 9, 2014.	• Yes • No • NA				
4.1.b	The DP has entered / uploaded the issuance details of DIS (booklet/loose) issued to BOs in CDAS.	• Yes • No • NA				
4.2.a	There is a control over issue of instruction slips to the BOs e.g. proper records of instruction slip serial numbers vis-à-vis account	• Yes • No • NA				

4. Issuance of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	number.(DIS issue register and Back office system).					
4.2.b	There is a proper inventory control mechanism for instruction slip booklets.	• Yes • No • NA				
4.2.c	The physical inventory is tallied with the inventory records at prescribed intervals.	• Yes • No • NA				
4.3.a	The first instruction slip booklet is being issued as per the procedure prescribed for the same.	• Yes • No • NA				
4.3.b	In case of first instruction slip booklet is not issued to the BO, (only in case where BO has given power of attorney to CM or PMS Manager or availed e-DIS facility), consent of the BO has been obtained for the same.	• Yes • No • NA				
4.4	The Instructions slips have been issued to the BO for the account under BSDA as per SEBI guidelines.	• Yes • No • NA				
4.5.a	There is system to issue delivery instruction booklets to the BOs based ONLY on the requisition slip which forms part of the earlier issued instruction slip booklet and is signed by all account holders.	• Yes • No • NA				
4.5.b	The signature of BO in the CDAS system and Back office software, matches with the requisition slip and issuance register.	• Yes • No • NA				
4.6.a	If any instruction slip booklet is issued on the basis of letter instead of requisition slip, the procedure prescribed under operating instructions 6.5.1.12 is followed.	• Yes • No • NA				
4.6.b	DIS issued on the basis of requisition slip to person other than BO (to the bearer), signature of the bearer is attested by the BO on the requisition slip /	• Yes • No • NA				

4. Issuance of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	authority letter and acknowledgement is obtained for the receipt of the DIS booklet.					
4.7.a	The requisition slip has pre-stamped BOID and pre-printed instruction slip serial number range / booklet no. of the DIS booklet of which it forms a part.	• Yes • No • NA				
4.7.b	The DIS issued to BOs have pre-stamped BO ID and pre-printed serial number.	• Yes • No • NA				
4.8.a	Issuance of loose delivery slips to BOs, if any, is as per the procedure prescribed by SEBI / CDSL.	• Yes • No • NA				
4.8.b	The DP has not issued more than 10 loose DIS to any account holder in a financial year (April to March).	• Yes • No • NA				
4.9	DP has captured details of Undelivered DIS serial numbers in CDAS on receipt of the information. (Ref comm. 5327)	• Yes • No • NA				
4.10	DP has delivered the DIS booklet at the registered address of the BO, if request for issuance of the DIS booklet is received in an inactive/dormant account. Also such issuance of DIS is authorized by the Compliance Officer or any other designated senior official of the DP.	• Yes • No • NA				

5. Processing of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
5.1	The instructions are executed only on the basis of duly signed instruction	• Yes • No • NA				

5. Processing of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	slips or through digitally signed electronic instructions, as prescribed under guidelines of SEBI and CDSL and is available for verification.					
5.2	Digitally signed electronic instructions are processed & executed as per operating instructions 17.8 (as prescribed under guidelines of CDSL / SEBI).	• Yes • No • NA				
5.3.a	The DP has not accepted pre signed DIS with blank columns from the BO(s).	• Yes • No • NA				
5.3.b	The date and time of receipt stamp is affixed on DP's and BO's copy of DIS.	• Yes • No • NA				
5.3.c	The delivery instructions received beyond the prescribed deadlines are suitably stamped.	• Yes • No • NA				
5.3.d	DIS executed is complete in all manners and no mismatch is observed.	• Yes • No • NA				
5.3.e	All off-market instructions are executed in system as per the execution date written by the BO and are correctly entered by the DP.	• Yes • No • NA				
5.3.f	Blank columns in the delivery instruction slips are struck off.	• Yes • No • NA				
5.4.a	The signatures on instruction slips are verified/ matched before execution of instruction.	• Yes • No • NA				
5.4.b	Corrections / cancellation on the instruction slips, if any, are authenticated by all the joint holders/ authorised signatories / POA holder (as the case may be).	• Yes • No • NA				
5.5	The delivery instructions accompanied by annexures are accepted and processed as per the procedure prescribed by CDSL.	• Yes • No • NA				
5.5.a	DIS accompanied by Annexure provided with requisite information is	• Yes • No • NA				

5. Processing of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	obtained from client intending to avail block mechanism facility with early pay-in facility in accordance with the prescribed guidelines.					
5.6	The DIS contains information on "consideration" and "Reason/purpose" in cases of off-market transactions and payment details if consideration amount is mentioned.	• Yes • No • NA				
5.8	Signature of the account holder has been appropriately scanned in CDAS and DP Back office system (signatures checked for DIS verification).	• Yes • No • NA				
5.9	The DP follows the procedure as per CDSL guidelines for executing instructions received from illiterate /disabled/ blind/ /mentally disabled persons.	• Yes • No • NA				
5.10.a	The DP follows maker – checker system to process the instructions for the correctness and signatures.	• Yes • No • NA				
5.10.b	There is a system to additionally check and verify (verifier level) high value instructions executed. (DIS with value of Rs. 5 lakhs and above).	• Yes • No • NA				
5.10.c	If a DIS is received from an account which remained inactive/dormant i.e., where no debit/credit transaction had taken place for a continuous period of 12 months, DP has verified before execution with the BO via recorded phone call on registered number of BO by the authorized official of the DP and have recorded the details of the process, date, time, etc., of the verification on the instruction slip under his/her signature and additionally authorised by	• Yes • No • NA				

5. Processing of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	the Compliance officer or any other designated senior official of the DP. Ref Comm 2024/265 dated May 15, 2024.					
5.10.d	The DP verifies transactions originating from dormant accounts with the account holders before execution and records the details of the process on instruction slip.	• Yes • No • NA				
5.11.a	There is a provision in back office for blocking of DIS serial numbers which are already used.	• Yes • No • NA				
5.11.b	There is a provision for blocking in back office of DIS serial numbers which are reported lost/misplaced/stolen.	• Yes • No • NA				
5.11.c	The DP has immediately informed the BOs about the attempt made to use the DIS which is either 'used' or 'unissued' or 'lost / misplaced / stolen / cancelled'. Refer operating Instruction no. 6.5.5.3.	• Yes • No • NA				
5.11.d	DIS serial numbers of lost/ misplaced/ stolen DIS are updated in CDAS so as to prevent execution of such DIS	• Yes • No • NA				
5.12.a	The fax indemnity in prescribed format is obtained from BOs before accepting instructions through fax.	• Yes • No • NA				
5.12.b	The original instruction slips are received within three days in case of fax instructions are accepted.	• Yes • No • NA				
5.13	All debit transactions have been executed only after receipt of authorisation from BO.	• Yes • No • NA				
5.14	The DP has used Codes as 'STOR999999999999' or 'RVET999999999999' for entering DIS sr. Numbers for instructions based on court / statutory orders or towards reversal of	• Yes • No • NA				

5. Processing of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	erroneous transfer respectively where no delivery instruction slip is available.					
5.15	In case active accounts having five or more ISINs and all such ISIN balances are transferred at a time, DP has mandatorily verified with the client before execution of DIS and recorded the details of verification process date, time, etc. on DIS under the signature of the official. Also such verifications additionally authorized by the Compliance Officer or any other designated senior official of the DP. Ref Comm. 2024-265 Dt. May 15, 2024.	• Yes • No • NA				
5.16	In case of Inter Depository debit transactions for G-sec DP has obtained OTSD (One Time Self Declaration) stating that transactions executed in his/her demat account are bonafide transactions. (Ref. comm.2020-66 Dt January 31, 2020)	• Yes • No • NA				
5.17	DP is following the guidelines issued through CDSL communique from time to time pertaining to using uniform/standardized reason codes while executing off-market transactions.	• Yes • No • NA				
5.18	e-DIS facility provided by DP ensures capturing all details that are otherwise being captured in physical DIS	• Yes • No • NA				
5.19	An instruction given by BO through e-DIS is towards actual transfer of securities to meet obligation for a single settlement number / date.	• Yes • No • NA				
5.20	DP ensures that Pre-trade authorisation / Mandate is obtained from BO	• Yes • No • NA				

5. Processing of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	authorising DP to transfer specific securities for meeting on-market settlement obligation only.					
5.21	The mandate provided by BO pertain to a single settlement number /settlement date.	• Yes • No • NA				
5.22	Securities transferred on basis of mandate provided by client are credited only to client's trading member pool account.	• Yes • No • NA				
5.23	DP has provided the facility to its client to revoke / cancel the mandate provided by them.	• Yes • No • NA				
5.24	DP ensures that the mandate provided by the client is in its favour and does not authorize any assignee of the DP.	• Yes • No • NA				
5.25	The mandate adheres to the requirement of DP to return the securities to client that may have been transferred erroneously.	• Yes • No • NA				
5.26	The mandate does not facilitate DP to transfer securities for off market trades and to execute trades in the name of client without client's consent.	• Yes • No • NA				
5.27	The mandate does not facilitate the DP to open an email ID on behalf of client for receiving relevant communications.	• Yes • No • NA				
5.28	The mandate does not prohibit to issue DIS to BO and also from operating the account	• Yes • No • NA				
5.29	DP maintains logs and transaction details and available for audit and inspection. (Ref Comm. 2023-279 Dt. May 05, 2023)	• Yes • No • NA				
5.30	DP is complying with the requirement of adding appropriate buyer accounts as beneficiaries under the corresponding seller accounts. (Ref Comm.	• Yes • No • NA				

5. Processing of Delivery Instruction Slip (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	2023-745 Dt. December 22, 2023)					
5.31	DP has captured the Correct Date of Receipt in CDSL system while executing both intra-depository (CDSL to CDSL) and inter-depository (CDSL to NSDL) off-market instructions.	• Yes • No • NA				

6. Scanning of Delivery Instructions Slips (DIS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
6.1	The DP does scanning and uploading of all DISs entered/executed in the system along with Annexure, if any within stipulated time period.	• Yes • No • NA				
6.2	The DIS received through fax for execution is scanned and uploaded and thereafter the original DIS received is also scanned and uploaded in CDAS within three working days.	• Yes • No • NA				
6.3	Scanned images of DIS are legible and tagged to the correct DIS serial number.	• Yes • No • NA				
6.4	Scanned images of DIS are checked with original DIS.	• Yes • No • NA				
6.5	The DP checks from DPU4 report for pendency of DIS to be scanned and uploaded and does the scanning and uploading of pending DIS images.	• Yes • No • NA				

7. Power of Attorney						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
7.1.a	Power of Attorney (POA)/(DDPI) documents are duly executed as per SEBI guidelines and the same have been appropriately entered.	• Yes • No • NA				
7.1.b	Set-up/modification/cancellation of Power of Attorney is recorded in CDAS / Back office within the prescribed time limit from the date of receipt.	• Yes • No • NA				
7.2.a	The POA / DDPI executed by a BO in favour of a stock broker does not have any clauses contradictory to SEBI guidelines.	• Yes • No • NA				
7.2.b	When POA is given to CM/Stock broker and DP for the purpose of pay-in related transactions and margin requirements, POA contains list of demat accounts where funds and securities can be moved.	• Yes • No • NA				
7.3.a	The DP has mandatorily registered the BO for SMART (SMS Alert) facility, at the time of setting up POA/ DDPI.	• Yes • No • NA				
7.3.b	Change in case of SMS flag, caution has been exercised to check that the POA/ DDPI facility is de-registered and same is intimated to the BO.	• Yes • No • NA				
7.4	The DP has created master POA ID for all POA holders in CDAS and has been linked to the respective BO accounts and the same is updated in Back office system.	• Yes • No • NA				
7.6	Instructions processed on the basis of DDPI by DP are executed in those accounts where relevant DDPI is mapped.	• Yes • No • NA				
7.8	DP has mentioned the date of receipt of the request from client on POA or DDPI registration / de-registration requests.	• Yes • No • NA				

7. Power of Attorney						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
7.9	DP has updated the details of addition/ deletion/ modification of POA / DDPI in CDAS system within seven days of receipt of request from client as per CDSL guidelines. Ref O.I. 3.4.4.2.	• Yes • No • NA				

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
8.1	The BO has submitted Account Closure Form (ACF) / letter duly signed as per CDSL guidelines.	• Yes • No • NA				
8.2	30 days notice is given to the BO before closing his account, in case account closure is initiated by DP.	• Yes • No • NA				
8.3.a	The DP has complied with the procedure for initiation of closure / transfer of balances / rematerialisation within 30 <u>two working</u> days of receipt of account closure request, in case of account closure (online & physical) initiated by BO.	• Yes • No • NA				
8.3.b	Procedure prescribed for closing an account with pending demat position is followed in case, such a request is received from the BO.	• Yes • No • NA				
8.4.a	DP has followed procedure for Shifting of Account prescribed by CDSL in the Operating Instructions 10.6 and in the Comm 2025- 661 Dt. September 30, 2025.	• Yes • No • NA				
8.4.b	In case of account closure, where demat request is pending for disposal by Issuer/ RTA, the procedure prescribed in Operating Instructions 10.5.3.19 is followed.	• Yes • No • NA				

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
8.5	In case of demat account closure / account transfer / shifting of the demat account, the DP has refunded AMC for the remaining quarter/s, in case the same is collected upfront.	• Yes • No • NA				
8.6	The transmission requests are processed in accordance with the procedure prescribed by CDSL / SEBI/ PMLA within 7 days (21 calendar days w.e.f. 22nd August 2026) of receipt of the complete set of transmission request	• Yes • No • NA				
8.6.a	Upon receipt of intimation about the demise of an investor from a joint account holder(s) or nominee(s) or legal representative or family member (collectively referred to as 'notifier(s)'), DP has requested the notifier(s) to furnish the death certificate of the investor along with the PAN, in case where DP has received information about the demise of the investor and does not have access to or is not in a position to obtain the death certificate.	• Yes • No • NA				
8.6.b	DP has intimated the investor(s) or notifier(s) about the KYC status of the investor being flagged off as "On Hold" in the KRA.	• Yes • No • NA				
8.6.c	In case the death certificate is not received by the DP by next working day of notification by notifier(s), DP has submitted a KYC modification request in the KRA system, "information on death of investor received; confirmation awaited".	• Yes • No • NA				
8.6.d	In case DP has obtained the death certificate along with the PAN from the notifier, the procedure of	• Yes • No • NA				

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	verification of the death certificate is followed by the next working day of its receipt and recorded and retained self-certified copy of proof of identity, relationship with deceased and contact details of the notifier.					
8.6.e	DP has on verification of death certificate, submitted KYC modification request to the KRA that "information on death of investor received; death certificate verified" and blocked all debit transactions in the account of the deceased holder "on the same day of verification".	• Yes • No • NA				
8.6.f	The DP, upon receiving intimation from KRA that an account is "Blocked permanently," blocks all debit transactions in the account on the same day and notifies the notifier, nominee, or surviving joint account holder(s) within 5 days regarding the procedure for transmission.	• Yes • No • NA				
8.6.g	DP has conducted additional due diligence including verification through video call with the investor or In-Person Verification (IPV) which serves to establish that the investor is alive before allowing any transaction received by it in the account which is flagged off as "On Hold" by KRA.	• Yes • No • NA				
8.6.h	Where the information about demise of the investor proved to be incorrect when the DP is able to establish contact with the concerned investor, DP has submitted the updated 'KYC modification request' in the KRA system on the same day.	• Yes • No • NA				

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
8.6.i	DP has allowed the transactions in the joint demat account of the deceased, only after deletion of name of the deceased holder, as per guideline specified in comm no. 2024/492 dated August 28, 2024.	• Yes • No • NA				
8.7	Applicable to DP who has offered online closure facility to their clients: DP has followed Online Closure guidelines as per Comm. 2021/311 and Comm. 2024/574.	• Yes • No • NA				
8.8	In case of online closure requests, DP has maintained, and stored system logs of the closure instructions and e-signed electronic requests received in electronic form in a secured manner. (100% audit)	• Yes • No • NA				
8.9	DP has informed their clients regarding the availability of facility & procedure for online closure of demat accounts through emails, SMS, weekly / fortnightly / monthly newsletters etc.	• Yes • No • NA				
8.10	In case of transmission of securities to joint holders, guidelines provided by CDSL for deletion of name of the deceased holder have been followed by the DP (Communique CDSL/OPS/DP/P OLCY/2023/404 dated July 12, 2023).	• Yes • No • NA				
8.11	If a DP offers various depository-related services online, they have made online closure facilities available for demat accounts, regardless of whether the accounts were opened offline or online. (Ref. Comm. 2024-574 Dt. September 27, 2024).	• Yes • No • NA				

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
8.12	DP has obtained the fresh account closure request form from the BO/s, in case demat accounts are in "To be closed" status for more than one year. i.e. Between the date of earlier account closure request processed in CDSL system and the actual date when ISIN / balances status becomes active. (Ref. Comm. 2024-640 Dt. October 24, 2024).	• Yes • No • NA				
8.13	DP has processed the transmission to nominee cases according to the prescribed procedure as per CDSL/SEBI guidelines.	• Yes • No • NA				
8.14	DP has processed the transmission to surviving holder(s) cases according to the prescribed procedure as per CDSL/SEBI guidelines.	• Yes • No • NA				
8.15	DP has processed the transmission to legal heir(s) / representative(s) cases according to the prescribed procedure as per CDSL/SEBI guidelines.	• Yes • No • NA				
8.16	DP has processed the closure <u>and shifting</u> of demat account within two working days from the date of receipt of the request (No dues pending)/from the date of clearance of dues) (Ref. er Comm. 2025-451 Dt. July 04, 2025)	• Yes • No • NA				
8.17	The DP has sent a communication to the Client within two working days from the date of receipt of the request, in case of pending dues, allowing a maximum of 30 calendar days for clearance. (Ref. Comm. 2025-451 Dt. July 04, 2025.)	• Yes • No • NA				
8.18	The DP rejects the closure and shifting of the demat account request if the BO fails to clear the dues within the prescribed	• Yes • No • NA				

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	timelines and intimates the BO within two days regarding the rejection along with the outstanding dues details. (Ref. Comm. 2025-451 Dt. July 04, 2025)					
8.19	DP has sent the communication of account closure to BO within two working days of the completion of closure and shifting of Demat account request.	• Yes • No • NA				
8.20	The DP has followed prescribed guidelines for the transfer of lock- in securities and suspended ISINs to the demat account maintained with other depository in case of account closure and/or transmission.	• Yes • No • NA				
8.21	DP has captured the Reason for delay in processing Account closure/transmission request. (Ref Comm. 2025-552 Dt. August 14, 2025)	• Yes • No • NA				
8.22	DP has followed CDSL guidelines for processing transmission of the securities held in the HUF account in the event of partition of HUF/Karta's demise and absence of a new Karta. (Ref. Comm.DP2025-818 Dt. December 12, 2025 , Comm.DP2026-208 Dt. March 24, 2026 and Comm. 2026-268 Dt. April 16, 2026)	• Yes • No • NA				
8.23	DP has processed transmission to legal heir(s)/representative(s), including Quick Transmission Processing (QTP), Simplified Documentation, and Above Threshold Claims, as per the prescribed procedure.	• Yes • No • NA				

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
8.24	DP has processed transmission to legal heir(s)/claimant(s) as per the prescribed procedure by: - Acknowledging receipt of the transmission claim and simultaneously informing the claimant of any pending, missing, incomplete, or incorrect documents. - Issuing confirmation to the claimant upon receipt of all documents required for processing the claim. - Providing online acknowledgement and claim-status tracking facilities, wherever such online facility is available. - Communicating in writing the reasons for any delay beyond the prescribed timeline or for rejection of the claim.	- Yes - No - NA				
8.25	DP has ensured transmission of securities to the nominee(s) in the specified proportion, or equally in the absence of specified proportions, with any odd lot allotted to the first nominee, as per SEBI/CDSL guidelines.	- Yes - No - NA				
8.26	The account closure requests are processed as per prescribed procedure by CDSL/ SEBI .	- Yes - No - NA				
8.27	DP has adhered to the procedure and timelines for online account closure request of clients with or without holdings on the online closure portal provided by Depository Participants within the stipulated timelines as					

8. Account Transfer / Account Transmission / Account Closure						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	prescribed by CDSL (Ref. Comm. 2024-715 Dt. November 26, 2024)					

9. Transaction Statement						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
9.1.a	The details of statement of transactions generated from back office match with the statements generated from CDAS system.	• Yes • No • NA				
9.1.b	Records for transaction statements provided to BO, giving details such as account number, date of dispatch; period for which the statement was dispatched etc. is maintained.	• Yes • No • NA				
9.2	Main DP sends the statement of account (transaction/holding statement) to all BOs as per SEBI and CDSL guidelines.	• Yes • No • NA				
9.3.a	The DP has obtained written consent of the BO, if the statements are being sent in electronic form and in accordance with guidelines prescribed by CDSL.	• Yes • No • NA				
9.3.b	The statements of account are sent under digital signature of DP official, if sent in electronic form.	• Yes • No • NA				
9.5	In case the third party address has been accepted as a correspondence address, the DP has ensured that the statement of transactions and holding are sent to the BO's permanent address at least once in a year.	• Yes • No • NA				

10. Other Transactions (Pledge/Unpledge/Confiscation And Freeze/Unfreeze)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
10.1	<u>The DP has processed pledge, unpledge and, confiscation instructions are processed as per in accordance with the procedures prescribed by CDSL, SEBI, and PMLA, and has obtained signed undertakings from clients as per the guidelines prescribed by CDSL. (Ref. Comm. 2026-180 Dt. March 13, 2026 and Comm. 2026-627 Dt. September 11, 2026)</u>	• Yes • No • NA				
10.2	Freeze, unfreeze, instructions are processed as per procedure prescribed by CDSL/ SEBI / PMLA.	• Yes • No • NA				
10.3	PAN card is obtained before unfreezing an account which was frozen for debit due to non-availability of PAN.	• Yes • No • NA				
10.4	Set-up /Modification / Termination of Non Disposal Undertakings (NDUs) is done appropriately.	• Yes • No • NA				
10.5	Margin Pledge/Unpledge/Repledge/Invocation instructions are processed as per prescribed procedure	• Yes • No • NA				
10.6	Complete, correct and valid Margin Pledge/Repledge Request are set up by the DP under specific pledge type Margin Pledge/Margin Repledge"	• Yes • No • NA				
10.8	DP has unfrozen 6- KYC non-compliant demat account on the basis of client request after obtaining necessary details as per the prescribed guidelines and has maintained record	• Yes • No • NA				
10.9	DP ensures the processing of the pledge request within 15 days from the date of receipt of proper documents.	• Yes • No • NA				
<u>10.10</u>	<u>The DP has taken necessary action for unfreezing of BO account appearing in the mobile number reactivation list provided by CDSL on monthly basis. Further, DP has created login credentials on the DoT portal for handling MNRL-related grievances. (Ref. Comm. 2026-438 Dt. July 01,2026)</u>	• Yes • No • NA				

10.11	DP has frozen (for both debit and credit) the demat accounts of clients whose KYC attributes are not verified by KRAs, under Freeze Reason Code 27 (Account Holder Related – KYC Non-Compliant). (Ref CDSL Comm. DP2026-234 Dt. April 02, 2026)	• Yes • No • NA				
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11. Compliance on Service Centre (Opening/ Closing/ Modification)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
11.1	DP has updated the details of any new service center, modifications to existing service center details, or the cessation/termination of a service center using the 'easiest' facility. (Ref. Comm. 2024-560 Dt. September 24, 2024).	• Yes • No • NA				
11.2	All the service centres of the DP display the name of the DP prominently.	• Yes • No • NA				
11.3.a	Modification in contact details of the service centre, if any, are carried out as prescribed in the communiqué 6272.	• Yes • No • NA				
11.3.b	The DP has followed <u>prescribed procedure and timeline for closure / termination of service centre and at least 30 days' prior notice has been provided to all clients availing depository services through that service centre as per prescribed in the communiqué 3579 and 6272. DP has updated the details about the terminated service centre within 10 days of termination.</u> (Ref Comm. DP 2013-3579 Dt. March 25, 2013, and DP 2026-342 Dt. May 21, 2026)	• Yes • No • NA				
11.4	The details of service centre with DP matches with the details of service centre displayed on CDSL's website.	• Yes • No • NA				

11. Compliance on Service Centre (Opening/ Closing/ Modification)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
11.5	Identification documents (including photo-identification) of all the persons engaged in DP operations are maintained at both Main DP and service centre(s).	• Yes • No • NA				
11.6	The staffs at the service centre having Checker / Verifier rights are NISM Series VI DOCE certified staff. (Ref Comm. 4650 Dt. August 21, 2014).	• Yes • No • NA				
11.7.a	The service centre (including service centre of live connected branches) managed by franchisee is duly registered with regulatory authority such as a Stock Exchange, SEBI, RBI or IRDA.	• Yes • No • NA				
11.7.b	The DP has signed an agreement with the franchisee covering services that can be offered by the franchisee.	• Yes • No • NA				
11.7.c	The franchisee is not carrying out functions which are in contravention to CDSL guidelines.	• Yes • No • NA				
11.8	The scope of activity of the service centres is documented and adhered to.	• Yes • No • NA				
11.9	The Main DP has given only maker rights to the (franchisee) in respect of verification of delivery instruction slips and restricted the checker entry rights/execution of DIS to itself.	• Yes • No • NA				
11.10.a	Reconciliation between the branches / service centres and main DP takes place for the purpose of maintenance of account opening form, Demat request, instruction slips, Investor Grievances records and blank instruction booklets issued	• Yes • No • NA				

11. Compliance on Service Centre (Opening/ Closing/ Modification)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	by and / or received from the branch.					
11.10.b	There is a control, co-ordination and the supervisory set up for reporting events that have occurred at live connected branches / service centres that require management intervention.	• Yes • No • NA				
11.11	The service centres of the DP have adequate provisions for safety and security of the documents pertaining to the BOs.	• Yes • No • NA				
11.12	The service centres display the types of services provided by each of them.	• Yes • No • NA				
11.13	The service centres are made aware of relevant and critical information relating to DP Operations by the Main DP.	• Yes • No • NA				
11.14	Proper records of investor grievances received and redressed is maintained and prominently displayed basic information about the grievance redressal mechanism by the Service Centre.	• Yes • No • NA				
11.15	The discrepancies and /or non-compliances observed during previous CDSL Service Centre inspection has been complied with and submitted compliance report to CDSL.	• Yes • No • NA				

12. Back Office Software						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
12.1.a	Back office software is being used extensively for all DP activities and all	• Yes • No • NA				

12. Back Office Software						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	transactions are uploaded in CDAS.					
12.1.b	The DPs Back office software has minimum risk containment measures as prescribed in communiqué 1577 and O.I 6.5.4.2.	• Yes • No • NA				
12.2.a	The back office is updated daily for the transactions done on the CDAS.	• Yes • No • NA				
12.2.b	The back up of data residing in back office (or any data maintained in electronic form) with respect to depository operations is taken.	• Yes • No • NA				
12.3	Proper mechanism exists to ensure integrity of files from back- office before they are uploaded from DP terminal.	• Yes • No • NA				
12.4	DP has complied with mapping of UCC details in back office software.	• Yes • No • NA				

13. BO Grievances / Redressal						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
13.1.a	All the grievances of BOs arising at the Main DP or at the branch are recorded and redressed within the stipulated time of 21 calendar days. (except disputes/court matters).	• Yes • No • NA				
13.1.b	There is no BO grievance pending for more than 21 calendar days for reason other than pending demat.	• Yes • No • NA				
13.1.c	BO grievances which are pending for more than 21 calendar days are reported to CDSL through monthly grievance report and action taken thereon for redressal.	• Yes • No • NA				

13. BO Grievances / Redressal						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
13.2	The DP has informed CDSL about all grievances received from the BOs irrespective of whether such complaints are received by them directly from the BO or through CDSL or through Scores.	• Yes • No • NA				
13.3	The DP informs the investors of the action taken to redress the grievances.	• Yes • No • NA				
13.4.a	The DP has designated e-mail id for informing investor grievances and the DP having website has displayed the same on the website as per SEBI circular no.MRD/DOP/Dep/SE/cir-22/06 Dt. December 18, 2006.	• Yes • No • NA				
13.4.b	Grievance Redressal mechanism is printed on the inside back cover of DIS issued by DP as per SEBI and CDSL guidelines.	• Yes • No • NA				
13.4.c	The DP has prominently displayed basic information about the grievance Redressal mechanism available to investors in the Main DP. (Ref. comm. 4675).	• Yes • No • NA				
13.5	The DP has not received complaints for data entry errors / omission from BOs.	• Yes • No • NA				
13.6	DP has provided a link to SCORES portal, within the demat account dashboard of clients to make it easier to lodge grievances.	• Yes • No • NA				
13.7	DP has displayed information regarding filing of complaints on SCORES and benefits for the same on its website and has incorporated this information in the welcome kit given to the client after account opening (Ref Comm. 2019-332 Dt. July 04, 2019)	• Yes • No • NA				
13.8	DP has published Disclosure of the Investor Charter on its website in accordance with SEBI and CDSL Guidelines issued from time to time. (Ref Comm. 2021-589 Dt. December 25, 2021, 2022-319 Dt. June 07, 2022 and 2024-289 Dt. May 30, 2024.)	• Yes • No • NA				
13.9	DP has displayed Investor Grievances escalation matrix on their website in order to further strengthen the process of	• Yes • No • NA				

13. BO Grievances / Redressal						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	handling Investors Grievances as per communique issued by CDSL (Ref Comm. 2022-468 Dt. August 17, 2022 and 2022-653 Dt. November 10, 2022)					
13.10	DP is complying with the following requirements w.r.t. Investor Grievances Escalation Matrix displayed on their website as per CDSL Comm. 2022-653 Dt. November 10, 2022: • Contact numbers mentioned in Escalation Matrix are not same for more than one or for all escalated levels • Contact numbers are in use and are reachable during working hours IVRS allows caller to reach the desired escalated level and call is being handled by the escalated person.	• Yes • No • NA				
13.11	DP has complied with the mandatory requirement of maintenance of a website as per the SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD-1/p/CIR/2023/30 Dt. February 15, 2023 (Ref Comm. 2023-113 Dt. February 17, 2023)	• Yes • No • NA				
13.12	DP has complied with implementation of redressal of investor grievances on Online Resolution of Disputes (ODR) platform & display of link to the ODR portal on the home page of Websites and Mobile Apps as per SEBI Circular viz. SEBI/HO/OIAE/OIAE_IAD-1/P/CIR/2023/145 Dt. July 31, 2023	• Yes • No • NA				
13.13	DP is complying with the requirements w.r.t. of Depository Participants on Online Resolution of Disputes (ODR) Portal as per the Comm. 2023-459 Dt. August 04, 2023.	• Yes • No • NA				
13.14	The Action Taken Report ("ATR") has been submitted to SEBI within 21 calendar days from the date of receipt of the complaint from SCORES portal as per SEBI Circular viz. SEBI/HO/OIAE/IGRD/CIR/P/2023	• Yes • No • NA				

13. BO Grievances / Redressal						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	/156 Dt. September 20, 2023 (Ref Comm. 2023-553 Dt. September 21, 2023).					
13.15	DP has updated the SCORES 2.0 domain name to https://scores.sebi.gov.in , replacing the old domain https://www.scores.gov.in . Additionally, the literature across various resources has been revised to reflect the SCORES 2.0 procedures, replacing the old guidelines associated with the previous version of SCORES.	• Yes • No • NA				

14. Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
14.1.a	Whether the DP has outsourced activities which are permissible as per SEBI circular no. CIR/MIRSD/24/2011 Dt. 15.12.2011. (Ref comm. 2775).	• Yes • No • NA				
14.1.b	If reply to 14.1.a above is yes, mention the activities outsourced and whether CDSL approval has been obtained? (Refer CDSL Bye Law 5.3.30 and CDSL-DP agreement clause 52) and all the steps / procedures / requirement mentioned in the CDSL approval letter have been complied with.	• Yes • No • NA				
14.1.c	The DP has on record comprehensive policy for all outsourced activities and written agreement with the third party describing all material aspects of the outsourcing arrangement.	• Yes • No • NA				
14.2.a	Notice of at least 30 days is given to the BOs before effecting increase in charges/fees and also updated on CDSL website.	• Yes • No • NA				
14.2.b	The DP does not levy charges to BOs for account opening / account closure etc., which are prohibited by SEBI (Ref comm. 4991).	• Yes • No • NA				

14. Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
14.2.c	The DP has uploaded the tariff details and subsequent modification (if any) to CDSL's website.	• Yes • No • NA				
14.2.d	The DP has billed all the BOs (its clients) as per the tariff sheet	• Yes • No • NA				
14.3.a	Registration of clients to easiest is done after obtaining registration forms.	• Yes • No • NA				
14.3.b	Registration of Trusted accounts at easiest is done after obtaining Letter in the given format from trusted account holders.	• Yes • No • NA				
14.4	The DP follows maker-checker concept in all of its activities to ensure the accuracy of the data and as a mechanism to check unauthorised transaction.	• Yes • No • NA				
14.5	All forms used by the DP are in conformity with CDSL's prescribed format.	• Yes • No • NA				
14.6.a	The concurrent audit of risk prone areas on 100% basis is being conducted by the auditor conducting internal audit in accordance with the guidelines specified by CDSL.(If the concurrent auditor is different, please attach the consolidated concurrent audit report as Annexure B)	• Yes • No • NA				
14.6.b	Concurrent audit reports are submitted by the concurrent auditor to the DP on monthly basis by 10th of the next month and are in format as per comm 2024-627 Dt.October 21, 2024	• Yes • No • NA				
14.6.c	The major negative observations in the concurrent audit are informed to CDSL immediately.	• Yes • No • NA				
14.6.d	The non-compliances observed in concurrent audit report of risk prone areas during audit period have been rectified and checked by the auditors.	• Yes • No • NA				
14.7.a	The details of the compliance officer/ investor relations officers/ authorised signatories/ office address and change if any is informed by DP to CDSL in the prescribed format.	• Yes • No • NA				

14. Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
14.7.b	Compliance Officer of the DP has obtained NISM-Series-III A: Securities Intermediaries Compliance (Non-Fund) Certification Examination (SICCE) as per SEBI notification Dt. 11th March 2013. (Ref. Comm. 3549).	• Yes • No • NA				
14.8	The DP has informed CDSL within 7 days of passing of any order /indictments by any competent authority against it.	• Yes • No • NA				
14.9	The DP has framed and adopted a surveillance policy based on nature of its depository business, type of clients, number of demat accounts, number of transactions along with the indicative list of alerts etc.as per CDSL Comm. 2021/-309 Dt. July 15, 2021, and 2025/-316 Dt. May 12, 2025 <u>and 2026-521 Dt. July 31, 2026</u>	• Yes • No • NA				
14.10	The DP has proper system in place to generate the surveillance alerts as per the Board approved policy adopted by it.	• Yes • No • NA				
14.11	The surveillance policy of the Participant has been approved by its Board of Directors. In case, the Participant is incorporated outside India, then the surveillance policy of the Participant can be approved by a Committee constituted to oversee its Indian Operations.	• Yes • No • NA				
14.12	The DP has reviewed its surveillance policy at least once in a year.	• Yes • No • NA				
14.13	Quarterly MIS on the number of alerts generated and processed as prescribed in the CDSL Comm. No. 2021-309 Dt. July 15, 2021 & 2024/341 Dt. June 20, 2024, has been prepared and presented before the Board of Directors / Committee	• Yes • No • NA				
14.14	DP has submitted quarterly report (including nil report) on status of the alerts in the prescribed format (as per CDSL Comm. No. 2021-309 Dt. July 15, 2021 & 2024-341 Dt. June 20, 2024) to the depository within 15 days from end of the quarter.	• Yes • No • NA				

14. Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
14.15	DP has reported adverse observation/instances noticed by it and action taken thereof by DP, to depository within 7 days of the date of identification.	• Yes • No • NA				
14.16	Alerts have been disposed within 45 days from the date of alerts generated at Participants end and alerts provided by depository. (Ref Comm, 2025-126 Dt. February 20, 2025)	• Yes • No • NA				
14.17	Internal auditor has reviewed the surveillance policy, its implementation, effectiveness and review the alerts generated during the period of audit as per the SOP of DP for processing Surveillance Alerts. (Ref Comm. 2021-309 Dt. July 15, 2021).	• Yes • No • NA				
14.18	DP has complied with the guidelines prescribed on the framework for delivery of Show Cause Notice (SCN) / Order issued by SEBI as per CDSL Comm 2022-515 Dt. September 08, 2022 for attempting the delivery of SCN and has maintained record.	• Yes • No • NA				
14.19	DP has put in place internal code of conduct, controls and checks and balances to prevent circulation of unauthenticated news by its employees (including temporary and voluntary) by various modes of communication in accordance with SEBI Circular SEBI/HO/ISD/ISD-POD-2/P/CIR/2024/126 dated September 23, 2024 . HO/43/15/12(3)2025-ISD-POD2/I/11734/2026 Dt. May 15, 2026	• Yes • No • NA				
14.20	DP is complying with the requirements w.r.t. Framework for Adoption of Cloud Services by SEBI Regulated Entities (REs) in accordance with SEBI Circular no. SEBI/HO/ITD/ITD_VAPT/P/CIR/2023/033 Dt March 06, 2023. (Ref Comm. 2023-149 Dt. March 09, 2023) including reporting of quarterly progress report as per the roadmap and compliance with	• Yes • No • NA				

14. Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	respect to the framework to be reported regularly.					
14.21	The guidelines / information issued by SEBI / CDSL from time to time have been communicated by DP to all its clients, wherever applicable.	• Yes • No • NA				
14.22	Other than Annual Maintenance Charges (AMC), the BSDA tariff for transactions statements of DP is as per SEBI circular, and various other services are at par with the normal tariff and DP has not levied higher charges to BSDA. Ref SEBI circular no. SEBI/HO/MIRSD/MIRSD-PoD1/P/CIR/2024/91 Dt. June 28, 2024 (Ref. Comm.2024-358 Dt.June 29,2024)	• Yes • No • NA				
14.23	DP has encrypted Data-in motion and Data-at-rest by using strong encryption methods such as Advanced Encryption Standard (AES), RSA, SHA-2, etc.— Ref SEBI Circular No. CIR/MRD/DP/13/2015 dated July 06,2015. Ref SEBI Circular No. SEBI/HO/ITD-1/ITD CSC EXT/P/CIR/2024/113 Dt. August 20, 2024	• Yes • No • NA				
14.24	DP has developed and implemented a Standard Operating Procedure (SOP) for processing surveillance alerts, including those generated by DP as well as by CDSL.SOP Includes alert generation parameters, establishing timelines for response, outlining escalation procedures, and any other essential processes related to alert handling and the same was reviewed on a periodic basis by the compliance officer. (Ref. Comm. 2024-341 Dt. June 20, 2024)	• Yes • No • NA				
14.25	The maker-checker mechanism is being followed by the DP while processing and disposing of surveillance alerts.	• Yes • No • NA				
14.27	The DP has not levied any Annual Maintenance Charges (AMC) on demat accounts which are under the status "To be closed" that contains	• Yes • No • NA				

14. Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	only illiquid, suspended for trading, or delisted securities (Ref Comm. 2025-661 and 2025-689 Dt. October 10, 2025).					
14.28	DP has submitted the status of their readiness and compliance with the accessibility requirements for each of their digital platforms on or before March 31, 2026, Refer Comm DP2026-162, Dt. March 09, 2026.	• Yes • No • NA				
14.29	DP has captured a specific and proper rejection reason while rejecting any Easiest application request received from the BO. Ref. Comm. 2025-702 Dt. October 16, 2025.	• Yes • No • NA				
14.30	DP has updated the ticker message on their website for SMS, KYC & ASBA as stated in communique no 4671,4677 & 5547					

15. Records / Registers and documents to be maintained						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
15.1	The DP has developed internal mechanism for maintenance and preservation of all records and information for a period of 8 years in the manner that allows easy and quick retrieval of data. Ref. SEBI (D&P) Regulation, 2018 Dt.03.10.2018	• Yes • No • NA				
15.2	Nomination Register is maintained as per CDSL guidelines.	• Yes • No • NA				
15.3	Register of documents / certificates received and sent for dematerialization / rematerialisation and demat/remat reject received and handed over to the BO is maintained.	• Yes • No • NA				
15.4	Power of Attorney register is maintained as per CDSL Guidelines.	• Yes • No • NA				

15. Records / Registers and documents to be maintained						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
15.5	Investor Grievance Register is maintained.	• Yes • No • NA				
15.6	DIS Issued Register is maintained.	• Yes • No • NA				
15.7	The DP has maintained Suspicious Transaction Register as prescribed by CDSL regarding the alerts being provided and actions taken are recorded as per communiqué 5156.	• Yes • No • NA				
15.8	Records are kept separately for each depository.	• Yes • No • NA				
15.9	DP has followed the guidelines of mandatory submission of reports to CDSL through Online portal (Refer Comm. 2023/658 dated November 10, 2023)	• Yes • No • NA				

16. Centralized Depository Accounting System (CDAS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
16.1.a	Secrecy of passwords maintained at all levels.	• Yes • No • NA				
16.1.b	The variable access rights' as suggested by CDSL is implemented.	• Yes • No • NA				
16.1.c	The DP uses its 'easiest' login for processing of instruction(s) at least once in a month.	• Yes • No • NA				
16.2.a	Main DP is maintaining record of identification documents (including photo-identification) of the persons engaged in DP operations at its office, at live connected branches and at service centers? (Refer O.I 17.7.2).	• Yes • No • NA				
16.2.b	At least one staff operating the CDAS has obtained 4 days training at CDSL.	• Yes • No • NA				

16. Centralized Depository Accounting System (CDAS)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
16.2.c	The associated person(s) employed or engaged by the DP other than those engaged in basic elementary / clerical level activities & supervised by NISM DOCE certified personnel, are NISM-Series VI DOCE certified / attended CPE programme as applicable to grandfathered employees. (Ref Comm. 4650 Dt. August 21, 2014)	• Yes • No • NA				
16.3	The Anti Virus Software installed is upgraded regularly on a weekly basis.	• Yes • No • NA				

17. Status of compliance for deviations/observations noted in last inspection/internal audit						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
17.1.a	The discrepancies and /or non-compliances observed during previous inspection and last two internal audits and concurrent audits are rectified and /or complied with.	• Yes • No • NA				
17.1.b	The discrepancies and /or non-compliances observed during inspection conducted by SEBI or any other regulatory authorities are rectified and /or complied with.	• Yes • No • NA				
17.1.c	The DP has implemented the procedure as confirmed in the previous compliance report for the last inspection and/ or internal audit report.	• Yes • No • NA				
17.2.a	The Depository Participant has placed last CDSL inspection report and corrective action before the meeting of its Board of Directors held on _____. (same may be verified from the extract of the	• Yes • No • NA				

17. Status of compliance for deviations/observations noted in last inspection/internal audit						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	minutes of the Board Meeting)					
17.2.b	The Depository Participant has placed last SEBI inspection report and corrective action before the meeting of its Board of Directors held on _____. (same may be verified from the extract of the minutes of the Board Meeting)	• Yes • No • NA				
17.2.c	The Depository Participant has placed last Internal Audit report / Concurrent Audit report and corrective action before the meeting of its Board of Directors held on _____. (same may be verified from the extract of the minutes of the Board Meeting)	• Yes • No • NA				
17.2.d	The board of the DP was satisfied with the corrective actions taken.	• Yes • No • NA				

18. Compliance under Prevention of Money Laundering Act, 2002 (PMLA)						
Compliance ID	Compliance Area	Comments by Auditor	Audit or Remark	DP Remark	Sample	Instance
18.1	The DP has prepared a PMLA policy as per SEBI and PMLA guidelines. Ref SEBI Circular SEBI/HO/MIRSD/MIRSDSECFATF/P/CIR/2024/78 Dt. June 06, 2024 (Comm 2024-337) and a copy is sent to FIU-IND.	• Yes • No • NA				
18.2.a	The DP has appointed a Principal Officer as required under PMLA and has duly intimated any changes in the Designated Director to FIU-India and to CDSL through the RAID menu in CDAS. (Ref Comm. 2024-337 Dt. 19 June 2024.)	• Yes • No • NA				

18. Compliance under Prevention of Money Laundering Act, 2002 (PMLA)						
Compliance ID	Compliance Area	Comments by Auditor	Audit or Remark	DP Remark	Sample	Instance
18.2.b	The DP has intimated the appointment / change in Principal officer, if any to FIU - India.	• Yes • No • NA				
18.3.a	The DP has appointed a Designated Director as required under PMLA and has duly intimated any changes, if any, to FIU-India and CDSL through the RAID menu in CDAS. (Ref Comm. 2024-337 Dt 19 June 2024.)	• Yes • No • NA				
18.3.b	The DP has intimated the appointment / change of Designated Director to FIU - India.	• Yes • No • NA				
18.4.a	DP has provided appropriate training on PMLA to its staff members to create awareness and made available the PMLA policy for compliance purpose.	• Yes • No • NA				
18.4.b	DP has adequate screening procedure in place to ensure high standards when hiring employee.	• Yes • No • NA				
18.5.a	DP has defined and adopted customer acceptance policy and DP has maintained logs of client authentication or records of client request authenticated.	• Yes • No • NA				
18.5.b	The DP has undertaken Client Due diligence measures including requirements for proper identification before account opening and ensures that the identity of the clients does not match with any person having known criminal background or is not banned in any other manner, in terms of criminal or civil proceedings by any enforcement agency worldwide	• Yes • No • NA				
18.5.c	The DP has categorized clients into low, medium and high risk based on perception of risk depending upon client's background, type of business activity, transactions etc.	• Yes • No • NA				
18.5.d	PMLA Policy contains defined parameters on Categorisation of clients into "Clients of Special Category (CSC) like politically exposed persons, NRIs, High net worth Individuals and clients with dubious reputations.	• Yes • No • NA				
18.6.a	The DP has updated the income and occupation details either in CDAS or Back office system.	• Yes • No • NA				
18.6.b	The DP checks and monitors and scrutinizes the transactions / Value of securities in the demat accounts of all the BO(s) based on income and	• Yes • No • NA				

18. Compliance under Prevention of Money Laundering Act, 2002 (PMLA)						
Compliance ID	Compliance Area	Comments by Auditor	Audit or Remark	DP Remark	Sample	Instance
	occupation details as per PMLA guidelines and follows ongoing due diligence for ensuring effectiveness of the AML Procedures.					
18.6.c	PMLA policy has clause defining the periodicity of updating of documents taken during the client due diligence (CDD) process - In accordance with the CDD policy, DP has collected and updated key documents for all categories of clients as per the guidelines outlined in the PMLA policy.	• Yes • No • NA				
18.7.a	The DP has a system in place for identifying suspicious transactions and directly reporting the same to FIU – India as per the SFIU/IND notification F.No. 09-03/icd/2020/FIU IND Dt. March 30, 2024.	• Yes • No • NA				
18.7.b	The DP through the Principal Officer, has informed CDSL the number of STRs, if any, filed by them directly with FIU-IND by the 7th of the succeeding month.	• Yes • No • NA				
18.8	The DP has implemented the group-wide policy in the case of being part of the Financial Group.	• Yes • No • NA				
18.8.a	The periodicity of review of policy is defined in the PMLA policy.	• Yes • No • NA				
18.8.b	The DP has done the periodic review of the PMLA Policy and updates / changes, if any, as per latest SEBI / PMLA guidelines on AML / CFT are incorporated in the PMLA policy and reviewed by any DP official other than the official who originally drafted the policy.	• Yes • No • NA				
18.8.c	Principal Officer as well as Designated Director of the DP are registered in new FINnet system.	• Yes • No • NA				
18.8.d	There is a mechanism to deal appropriately with the fortnightly alerts provided by CDSL in accordance with CDSL communique CDSL/OPS/DP/762 Dt. October 06, 2006 and CDSL/OPS/DP/1448 Dt. January 29, 2009	• Yes • No • NA				
18.8.e	There is a mechanism to deal appropriately with the monthly alerts provided by CDSL in accordance with CDSL Comm. no. 2022-701 Dt. December 09, 2022.	• Yes • No • NA				

18. Compliance under Prevention of Money Laundering Act, 2002 (PMLA)						
Compliance ID	Compliance Area	Comments by Auditor	Audit or Remark	DP Remark	Sample	Instance
18.9	DP has a system in place for scanning of clients at the time onboarding and for carrying out periodic search of designated names in their database against the sanction lists of designated Individuals published under UNSC press release / UAPA / WMD / FIU-IND / FATF / other authorities, from time to time.	• Yes • No • NA				
18.10	DP has re-register themselves in FINnet 2.0 module as per CDSL communique 2022/288 Dt. May 27, 2023.	• Yes • No • NA				
18.11	The DP, in the case of being as part of a financial group, has established policies and procedures for sharing information required for CDD and ML/TF risk management, with provisions enabling group-level compliance, audit, and/or AML/CFT functions to access customer, account, and transaction information from branches and subsidiaries whenever required for AML/CFT purposes.	• Yes • No • NA				
18.12	The DP has applied enhanced due diligence measures for clients categorized as high risk or special category as per the illustrative list mentioned in the extant SEBI Master Circular - SEBI/HO/MIRSD/MIRSDSECFATF/P/C IR/2024/78 Dt. June 6, 2024, including clients who are residents of jurisdictions listed in FATF statements, the Sanctions list of the United Nations Security Council, the Unlawful Activities (Prevention) Act, 1967 (UAPA), the Weapons of Mass Destruction and their Delivery Systems (Prohibition of Unlawful Activities) Act, and lists issued by any other authorities from time to time.	• Yes • No • NA				
18.13	The DP has obtained Senior Management approval for establishing business relationships in cases where an account of a PEP has been opened or identified subsequently during due diligence.	• Yes • No • NA				
18.14	The DP has identified NPOs as per the extant definition given in PML Rules 2(1)(cf) and ensured that the client, being a non-profit organisation, is registered on the DARPAN Portal of NITI Aayog. - as per the FIU-IND	• Yes • No • NA				

18. Compliance under Prevention of Money Laundering Act, 2002 (PMLA)						
Compliance ID	Compliance Area	Comments by Auditor	Audit or Remark	DP Remark	Sample	Instance
	notification F. No. 27-5/SAG-I/2023/FIU-IND Dt. November 22, 2024.					
18.15	The DP has relied on a third party to carry out Client Due Diligence (CDD) and is complying with the extant SEBI requirements.	• Yes • No • NA				
18.16	The DP has submitted the NTR to FIU-IND by the 15th of the succeeding month and reported the count of submissions to CDSL.	• Yes • No • NA				
18.17	The DP ensures that access to STR and related information is available only to individuals designated by the Principal Officer and Designated Director on a need-to-know basis, thereby preventing any tipping off.	• Yes • No • NA				
18.18	The DP is providing training to all concerned employees on the extant PMLA requirements, policies, and procedures.	• Yes • No • NA				
18.19	DP has mandatorily captured the DARPAN Registration ID for all demat accounts classified under the applicable Status/Sub-status codes for Charitable Institution (NPO) at the time of new account opening and while processing any modification in existing account details. Ref. Comm. 2026-470 Dt. July 15, 2026 and 2026-509 Dt. July 28, 2026	• <u>Yes</u> • <u>No</u> • <u>NA</u>				

19. Compliance on Designated Depository Participants (DDPs)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
19.1	DDP has opened the account of FPI only after granting registration to FPI.	• Yes • No • NA				
19.2	The DDP has granted conditional registration of 180 days to FPI only after following SEBI guidelines as per SEBI circular SEBI/HO/AFD/AFD-PoD-2/P/CIR/2024/70 Dt. May 30, 2024.	• Yes • No • NA				

19. Compliance on Designated Depository Participants(DDPs)						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
19.3	DDP has put in place appropriate systems, procedures and mechanisms to monitor the investment limit/holdings of FPIs belonging to the same investor and obtained necessary declarations. (Ref Comm. 2024-638 Dt. October 23, 2024).	• Yes • No • NA				
19.4	DDP has devised mechanism to ascertain that aggregate holdings of a FPI has not exceeded the stipulated limit.	• Yes • No • NA				
19.5	DDP has mechanism to check about any material change in the information provided by FPI to DDP and SEBI earlier in respect of direct/indirect change in control, change in regulatory status, merger/demerger or restructuring, change in category, change in structure etc. and it reassesses the eligibility of FPI after examining the same.	• Yes • No • NA				
19.6	DDP has followed the guidelines for registration as well operation of Foreign Venture Capital Investors as per stated in SEBI Circular No SEBI/HO/AFD/AFD-PoD-3/P/CIR/2024/130 Dt. September 26, 2024 and Ref. Comm. 2024/576 Dt. September 27, 2024.	• Yes • No • NA				
19.7	DDP has displayed the Investor Charter prominently on their website and have disclosed the monthly data on complaints received and redressal on their websites as per SEBI/CDSL guidelines.	• Yes • No • NA				

20. Certification from the Auditors						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
20.1	At least one person conducting internal and/ or concurrent audit is NISM certified (DOCE / CPE).	• Yes • No • NA				
20.2	Neither the audit firm nor any of the partner/ employees of the firm conducting internal audit of the DP are directly or indirectly interested or associated with the DP and do not have conflict of interest whatsoever.	• Yes • No • NA				
20.3	The required internal controls, checks, risk management procedure are in place.	• Yes • No • NA				
20.4	The DP operations are carried out as per the Depositories Act 1996, SEBI (Depositories and Participants) Regulations 2018, Prevention of Money Laundering Act, 2002 Operating instructions, communiqués, CDSL Byelaws and SEBI Guidelines.	• Yes • No • NA				
20.5	Adequate staff, hardware, and software are available at the DPs office.	• Yes • No • NA				
20.6	DP has ensured that records are maintained at a place adequate in terms of safety and security and has established an internal mechanism to ensure proper preservation and easy retrieval of data when requested by competent authorities.	• Yes • No • NA				
20.7	Information provided by the DP for the previous half year Risk Assessment Template and Half yearly Compliance Certificate has been verified and found to be factual.	• Yes • No • NA				
20.8	The capacity of computer system, staff strength and internal procedures are commensurate with the level of business activity of the DP.	• Yes • No • NA				
20.9	To the best of our knowledge and belief and according to the information and explanations sought by us, no material fraud / non-	• Yes • No • NA				

20. Certification from the Auditors						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
	compliance / violation by the Participant is observed during the course of this Audit					
20.10	The DP and its directors satisfy the Fit and Proper Criteria as defined in the SEBI (Intermediaries) Regulations, 2008 and CDSL Bye-laws.	• Yes • No • NA				
20.11	DP has submitted the AI/ML reporting form (where applicable), along with Cyber Attack and Threat Reports, the VAPT Report, the Annual System Audit Report, and the Cyber Security Audit Report to the respective authorities, in accordance with the guidelines prescribed by CDSL/SEBI. All submissions have been made within the stipulated timelines and in the prescribed formats, ensuring full compliance with the cyber security and technology governance requirements laid down by the depository/SEBI.	• Yes • No • NA				
20.12	Statutory auditor of the DP has not resigned during the audit period.	• Yes • No • NA				
20.13	The sample size mentioned in the internal audit report is in accordance with the prescribed guidelines.	• Yes • No • NA				
20.14	DP does not have any direct or indirect association with any person or agent engaged in activities mentioned in clauses (i) or (ii) of SEBI's notification no. SEBI/HO/MIRSD/MIRSD-PoD- 1/P/CIR/2025/11, Dt. January 29, 2025 (Ref. Comm 2025-77 Dt. January 31, 2025)	• Yes • No • NA				
<u>20.15</u>	<u>Resignation of any director during the audit period, if any, has been reported to CDSL and is supported by relevant records/documentary evidence. (Ref. Comm. -2026-437 Dt. July 01,2026)</u>	<u>• Yes</u> <u>• No</u> <u>• NA</u>				

20. Certification from the Auditors						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
20.16	DP has prominently displayed SEBI - registered name and registration number on the home page of its official social media handle and has disclosed the same at the beginning of every depository-related video/content uploaded. (Ref SEBI Circular HO/(79)2026-MIRSD-PODM MC Dt. 26-02-2026).	• Yes • No • NA				

Gen						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
Gen	General observations of the auditor					

Annex						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
Annex	The discrepancies listed in annexures, if any, are rectified by the DP.					

Mgmt						
Compliance ID	Compliance Area	Comments by Auditor	Auditor Remark	DP Remark	Sample	Instance
Mgmt	Management Comments :					

21) Details of the Audit Firms to be provided (Mandatory requirement) :**(A) Details of Internal Auditors:**

Sr. No.	Particulars	Details
1	Name of the Audit Firm conducting Internal Audit	
2	Address of the Audit Firm	
3	PAN of the Audit Firm	
4	Office Phone No.	
5	Email ID of the Firm	
6	Registration No. of the Firm	
7	Name of the Auditor	
8	Designation of Auditor	
9	Registration No. of Auditor	
10	PAN No of the Auditor	
11	Mobile No. of Auditor	
12	NISM-Series-VI: Depository Operations Certification Number	
13	NISM-Series-VI certification Valid Upto	
14	Unique Document Identification Number (UDIN)	

(B) Details of Concurrent Auditors:

Sr. No.	Particulars	Details
1	Name of the Audit Firm conducting Internal Audit	
2	Address of the Audit Firm	
3	PAN of the Audit Firm	
4	Office Phone No.	
5	Email ID of the Firm	
6	Registration No. of the Firm	
7	Name of the Auditor	
8	Designation of Auditor	
9	Registration No. of Auditor	
10	PAN No of the Auditor	
11	Mobile No. of Auditor	
12	NISM-Series-VI: Depository Operations Number	
13	NISM-Series-VI certification Valid Upto	
14	Unique Document Identification Number (UDIN)	

Stamp/Seal & Signature of the Internal Auditor : _____ Date: _____

Management Comments : _____

Stamp and Signature
of the Depository Participant : _____ Date: _____

**FORMAT OF THE CONSOLIDATED CONCURRENT AUDIT REPORT
TO BE ATTACHED AS ANNEXURE TO THE INTERNAL AUDIT REPORT,
IF THE CONCURRENT AUDITOR IS DIFFERENT FROM THE INTERNAL AUDITOR**

DP-ID:	:	
DP Name	:	
Period for which the consolidated Concurrent audit report is submitted	:	
Name of the Audit firm Conducting concurrent audit	:	
Address of the Audit Firm:	:	
Name of the Auditor	:	
Designation of the Auditor	:	
PAN of the Auditor	:	
Office Phone No.:	:	
Mobile No.:	:	
Email id of the Firm :	:	
Registration No. of the Auditor	:	
Registration No. of the Audit Firm	:	
<u>Unique Document Identification Number (UDIN)</u>	:	

I/We certify that the Concurrent Audit of risk prone areas has been done on 100% basis in accordance with the guidelines specified by CDSL for the below mentioned risk prone areas:

1. Account Opening:
2. Account Modifications:
3. Issuance of Instruction Slips:
4. Execution of Instruction Slips:
5. Transaction Statements:
6. Account Closure initiated by DP:
7. Transmission/Closure
8. Investor Grievances Received By the DP:
9. Demat:

- 10. Non Disposal Undertakings (NDUs):
- 11. Freeze/Unfreeze Instructions:
- 12. Pledge/Unpledge Instructions:
- 13. Back Office:

Note: Please refer to Communiqué 652 dated September 26, 2025, before commenting on any non-compliance, if any in the respective area of DP Operations mentioned above.

Concurrent auditors are required to give comments on the following:

- (i) Whether any lapse was observed? – ☐Yes ☐No
- (ii) If any lapse was observed, the nature of deviation and the rationale of arriving at the conclusion should be mentioned. The number of instances and list of such instances to be attached as annexure.
- (iii) Suggestions for improvement. (If the auditor does not have any suggestion, the same should be specifically mentioned by the auditor)
- (iv) Compliance status and Management Comments (in case of negative observations).

I / we are not related party to the DP:

I / We hereby declare that at least one person conducting the concurrent audit of risk prone areas is NISM certified (DOCE / CPE)

Conflict of Interest certificate:

We hereby confirm that neither the firm nor any of the partner/ employees of the firm are directly or indirectly interested or associated with (*Name of the DP*) whose concurrent audit is carried out.

Stamp/Seal & Signature of the Auditor

Date:

Management Comments:

Stamp and Signature of the Depository Participant:

Date:

A. Process for Internal Audit Report Submission by Auditor to DP :-

1. **Login:** Auditors are required to click on the below link to fill the Internal Audit Report.

<https://auditweb.cdslindia.com/login.aspx>

Enter below details

Log in Type-: Auditor

User ID-: **Registered Email ID of Auditor**. (Eg: Test@gmail.com)

Enter the password and **CAPTCHA** code appearing on the screen to “**Sign In**” (Refer Figure 1)

Note: To change the existing password user may click on “Forgot Password”.

Figure 1

Central Depository Services (India) Limited
Convenient • Dependable • Secure

AUDIT APPLICATION

SIGN IN

Login Type Auditor

User ID Test@gmail.com

Password

17d564

17d564

Sign In

[Forgot password](#) [Registration for DP / RTA](#)

2. Select Audit Type “**INTERNAL AUDIT REPORT**”. Enter the **Audit Month** from available drop-down list and Select **DP details**. Click on “**Confirm**” to proceed further. (Refer Figure 2)

Figure 2

Central Depository Services (India) Limited
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AUDIT APPLICATION

Select Audit Type INTERNAL AUDIT REPORT ▼

Select Audit Month MONTH_YYYY ▼

Select DP / RTA ▼

Confirm

[View Auditor Profile](#)

[View Pending Submission](#) [View Pending Non-Compliance](#)

[Go to Login](#) | [Change Password](#)

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3. Following screen will appear. (Refer Figure 3)

If the Internal Audit Report covers branches mapped under main DP, select option “YES” and enter the **Branch DP IDs**. If the Internal Audit Report does not cover any branch, select option “NO.”

Figure 3

Central Depository Services (India) Limited
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AUDIT APPLICATION

Internal Audit Report

Audit Type :- Internal Audit **Auditor Name** :- LIMITED

Audit Month :- 2025091965 **DP Name(ID)** :- As on :-

Does the Main DP have a Branch DPID?

☒ YES ☐ NO

If Yes, please provide the Branch DPID: :-

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4. Enter the total count and sample size for each audit area under Sampling Plan. (Refer to Figure 4). The sample size must be entered according to the specific percentage ratio defined for the respective audit area. Click on the “**Update Sampling**” option. If the sample size is incorrect, the system will display a message before proceeding.

Figure 4

Sampling Plan			
Audit Area	Total Count	Sample Size (in Actual Numbers)	Sample Size(%)
(Service Centers <= 5 : Actual number of Service Centers) Service Centers > 5 : At least 5 Service Centers)	10	10	100
Account closure initiated by BO a Online(100%)	150	150	100
Account closure initiated by BO B Others	20	20	100
Account closure initiated by DP(100%)	2499	454	18.24
Account opening (100%)	2500	2500	100
Accreditation of investors (OPX)(100%)	1	1	100
BO Account data modifications including POA(100%)	10000	10000	100
BO Grievances/ Redressal(100%)	0	0	0
Dematerialisation/ Destatementisation	0	0	0
DIS issuance(100%)	10000	400	4
DIS processing - Off market, on market,inter-depository, early pay in instructions at least 25%	0	0	0
E-DIS at least 25%	0	0	0
Freeze & Unfreeze a. Statutory(100%)	0	0	0
Freeze & Unfreeze b. Others	0	0	0
Non Disposal Undertakings (HCU)(100%)	0	0	0
Physical - DIS	0	0	0
Pledge, unpledge, hypothecation & confiscation instructions(100%)	10	10	100
Rematerialisation/ Restatementisation	0	0	0
Transaction Statements(100%)	100	100	100
Transmissions (100%)	100	100	100

Update Sampling

5. Enter the details for Name of the Person conducting Internal Audit and details of regulatory action taken against Internal Auditor/Partner. (Refer Figure 5)

Figure 5

● Name of the person conducting the Audit :-

● Any regulatory action taken against Internal Auditor/Partner/Director :-

6. Enter the details in Section “A. Details of Internal Auditor” and upload the supporting **NISM certification** of the Internal Auditor in **PDF** format. If both auditors are the same, click on the option “**Same as Internal Auditor**”. (Refer figure 6). The details for Concurrent Auditors will be automatically captured in Section “B. Details of Concurrent Auditor” based on the information entered in Section A.

Figure 6

A. Details of Internal Auditors

1. Name of the Audit Firm conducting Internal Audit

2. Address of the Audit Firm

3. PAN of the Audit Firm

4. Office Phone No.

5. Email ID of the Firm

6. Registration No. of the Firm

7. Name of the Auditor

8. Designation of Auditor

9. Registration no. of Auditor

10. PAN No of the Auditor

11. Mobile No. of Auditor

12. NISM-Series-VI: Depository Operations Certification Number

13. NISM-Series-VI certification Valid Up to

14. Unique Document Identification Number (UDIN)

15. NISM Upload No file chosen

☐ Same as Internal Auditor

B. Details of Concurrent Auditors

7. If both auditors are different, enter the details of the **Concurrent Auditor** in **Section B** and upload the supporting **NISM certification** of the Concurrent Auditor in **PDF** format. Then upload **Annexure B** and click on the option **“Save Auditor Details”**.

Figure 7

8. Under Website Compliance Section, enter the details regarding the availability of services/functionalities provided by DP. Select **“Yes/No”** based on availability of the service/functionality on DP website. If option **“Yes”** is selected, the supporting URL where the service is available on the DP website and click on Option **“Save Compliance DP (URL) Details”** (Refer Figure 8). Kindly ensure that the specific webpage URL corresponding to the applicable compliance requirement is provided in the system. For example, where verification relates to the Investor Charter, the Auditor/DP should furnish the direct URL of the webpage on which the Investor Charter is displayed, rather than providing only the website home page URL. Similarly, for all website-related compliance points, the exact link where the relevant information is hosted should be captured to facilitate proper verification and audit trail.

Figure 8

Sr. No.	Particulars	Whether Available on Website? (Yes/No)	If Yes, Provide Website Link (URL Mandatory)
1	Simplified Account Opening Form ("AOF") / "SARAL AOF"	Yes	www.abcindia.com
2	Document titled "Rights and Obligations of the Beneficial Owner and Depository Participant" provided to clients	No	
3	Disclosure regarding Filing Complaints on SCORES – Easy & Quick including: a) Registration on SCORES portal b) Mandatory details for filing complaints (Name, PAN, Address, Mobile Number, Email ID) c) Benefits (Effective communication & Speedy redressal of grievances)	Yes	Test.com
4	Designated email ID and other relevant details for redressal of investor complaints	No	
5	Investor Charter for Depositories and Depository Participants (DPs), along with required information and links as per SEBI Letter No. SEBI/HO/MIRSD/DOP/OW/P/2021/37347/1 dated December 15, 2021	No	
6	Data on complaints received against the DP (or issues dealt with) and status of redressal	No	
7	DP has updated the ticker message on their website for SMS, KYC & ASBA as stated in communique no 4671,4677 & 5547	Yes	Audiweb.in
8	Display of Online Resolution of Disputes (ODR) portal link on the homepage of website and mobile app	Yes	wfidsgvx.com
9	Display of Investor Grievance Escalation Matrix on website.	No	

9. Enter the place of record keeping for main DP and live connected branch. The details are mandatory for submission of IAR. (Refer Figure 9).

Figure 9

Place of keeping records of Main DP & Live Connected Branch DPs (The Main DP to submit information for all its live connected branch DPs also).

DP ID	Place at which documents are being stored	Type of documents stored	Period (From-TO)	Remarks
33200	pppppppppppppppppppppp	hwdih	hewiohc	hciuh

10. Select the option **Yes/No** for the various services provided by the DP. Refer Figure 10.

Note: If the response is selected as “**No**” the default comment by the Auditor will be captured as “**NA**” for the related compliance checklist points, and the remarks by the Auditor and DP will be captured as default remarks. These default remarks will not be editable during submission.

Example: Refer to the figure 10. For Question no 1, (Whether DP is providing online account opening facility to clients?) option “No” is selected by auditor.

Accordingly, default Comment by Auditor has been captured as “**NA**” for Compliance checklist points pertaining to online account opening. Further DP Remarks and Auditor remarks are auto captured in system “**DP does not provide online account opening facility to BOs**” (Refer to figure 11)

Figure 10

1. Whether DP is providing online account opening facility to clients?	No	
2. Whether DP is providing various Depository related services in online mode?	No	
3. Whether DP is providing E-DIS facility to clients?	No	
4. Whether DP is providing Online closure facility to clients?	No	
5. Whether DP is register as DDP Designated Depository Participants?	Yes	
6. Whether DP is having Service Centre?	Yes	

Figure 11

Account Opening and KYC Documents	1.18.2	In case of online on-boarding of client where intimation letter is returned for wrong / incorrect address, addressee not available etc, DP has not allowed any transactions in such account. (Refer SEBI circular SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020)	NA 	0	0	DP does not provide online account opening facility to BO's. 	DP does not provide online account opening facility to BO's. 	View Remarks
Account Opening and KYC Documents	1.18.4	The DP has obtained express consent of the investor before undertaking online KYC.	NA 	0	0	DP does not provide online account opening facility to BO's. 	DP does not provide online account opening facility to BO's. 	View Remarks
Account Opening and KYC Documents	1.18.5	The DP has accepted only officially Valid Document (OVD) with e-sign	NA 	0	0	DP does not provide online account opening facility to BO's. 	DP does not provide online account opening facility to BO's. 	View Remarks
Account Opening and KYC Documents	1.18.6	The DP has mandatorily captured Live photograph of the client with time stamping and geo- location tagging and liveness check for the accounts opened with online KYC through the Aadhaar as OVD, any other OVD or through	NA 	0	0	DP does not provide online account opening facility to BO's. 	DP does not provide online account opening facility to BO's. 	View Remarks

11. The Auditor must enter comments for all compliance areas under the respective Account Head. The auditor can also download the compliance checklist in **Excel format** after clicking on the option “**Save IAR Details**”. (Refer figure 13). The Excel file with comments must then be uploaded for submission. (Refer figure 12).

Note (i): In case Comment by Auditor is mentioned as “**NO**” then below fields to be filled **mandatorily**:-

- Sample
- Instance
- Auditor Remarks
- DP Remarks

Note (ii): In case Comment by Auditor is mentioned as “**NA**” then Auditor Remarks and DP Remarks to be filled **mandatorily**.

Figure 12

1. Whether DP is providing online account opening facility to clients?	Yes
2. Whether DP is providing various Depository related services in online mode?	Yes
3. Whether DP is providing E-DIS facility to clients?	Yes
4. Whether DP is providing Online closure facility to clients?	Yes
5. Whether DP is register as DDP Designated Depository Participants?	Yes
6. Whether DP is having Service Centre?	No

Choose File No file chosen

Upload Download

Account Head	Compliance ID	Compliance Area	Comments by Auditor	Sample	Instance	Auditor_Remarks	DP_Remarks	Hi Re
Account Opening and KYC Documents	1.1.a	Proof of identity is obtained from all holders of a non-body corporate as per SEBI, PMLA and CDSL requirements.	YES	0	0			V
Account Opening and KYC Documents	1.1.b	Proof of Address is collected from all holders as per SEBI, PMLA and CDSL requirements.	YES	0	0			V

Figure 13

Certification from the Auditors	20.12	Statutory auditor of the DP has not resigned during the audit period.	YES	0	0			View Remarks
Annex	Annex	The discrepancies listed in annexures, if any, are rectified by the DP.	YES	0	0	test		View Remarks
Gen	Gen	General observations of the auditor	YES	0	0	test		View Remarks
Mgmt	Mgmt	Management Comments :	YES	0	0			View Remarks

Save IAR Details Submit to DP Generate IAR File Upload IAR File Attach Files

12. Once Excel is uploaded successfully and comments are entered for all compliance checklist points, click on option “**Save IAR Details**” and “**Submit to DP**” (Refer figure 14)

Figure 14

		notification dated 11th March 2013. (Refer Communiqué 3549).							
Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation	14.8	The DP has informed CDSL within 7 days of passing of any order /indictments by any competent authority against it.	YES	0	0				
Audit of other Transactions / Services / Tariff Structure / Surveillance Obligation	14.9	The DP has framed and adopted a surveillance policy based on nature of its depository business, type of clients, number of demat accounts, number of transactions along with the	YES	0	0				

↓

Save IAR Details
Submit to DP
Generate IAR File
Upload IAR File
Attach Files

13. Upon successful saving of the compliance response by the auditor, a message will be displayed on the screen stating, **“Record saved successfully.”** A system-generated auto email will then be sent to the registered email address of the DP, informing that **“The Auditor Checklist Point for the Half-Yearly Internal Audit Report has been completed by the auditor and is pending review and comments by the DP.”**

B. Process for Internal Audit Report Submission by DP-:

14. Login: DP is required to click on the below link to fill the Internal Audit Report.

<https://auditweb.cdslindia.com/login.aspx>

Enter below details

Log in Type-: DP

User ID-: DP ID XXXXX

Enter the password and Capta code appearing on the screen to “**Sign In**” (Refer Figure 15) *Note: To change the existing password user may click on “Forgot Password”.*

Figure 15

The screenshot shows the 'SIGN IN' section of the 'AUDIT APPLICATION' page. It includes a 'Login Type' dropdown set to 'DP', a 'User ID' field with '---00', a 'Password' field with '6fb5d8', and a 'Captcha' field with '6fb5d8'. A blue arrow points to the 'Sign In' button. Below the button are links for 'Forgot password' and 'Registration for DP / RTA'.

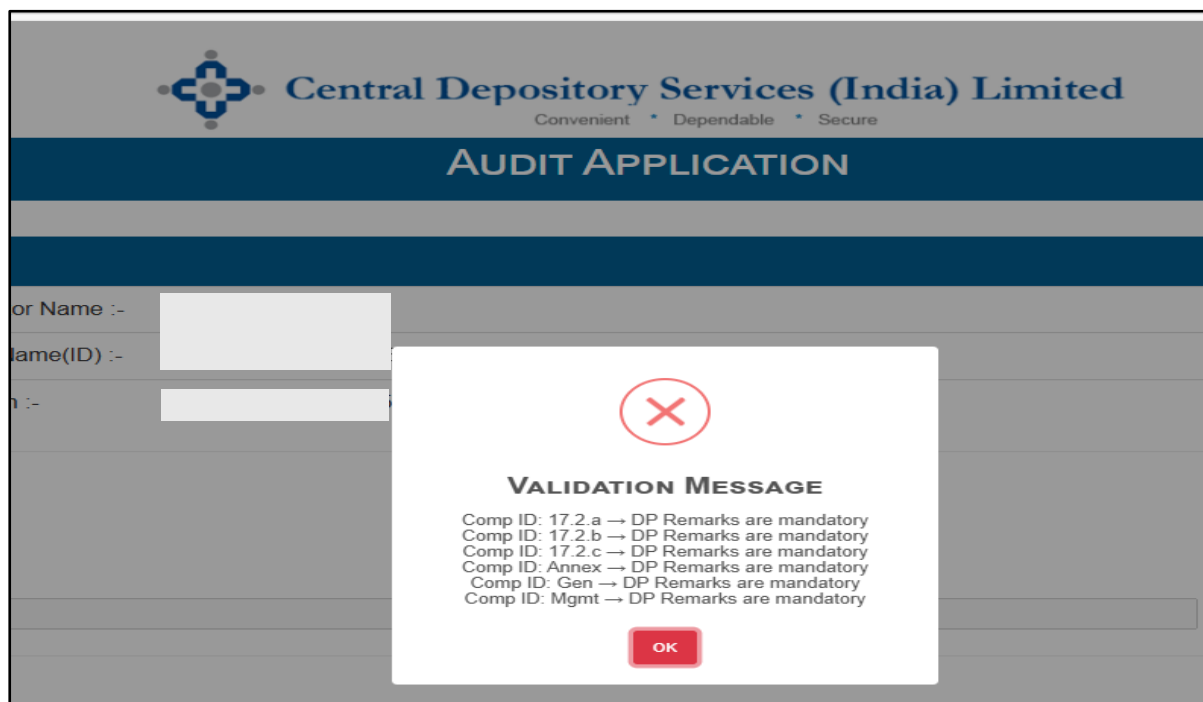
15. Select Audit Type “**INTERNAL AUDIT REPORT**”. Enter the **Audit Month** from available drop-down list and Select **DP details**. Click on “**Confirm**” to proceed further. (Refer Figure 16).

Figure 16

The screenshot shows the 'AUDIT APPLICATION' page with three dropdown menus: 'Select Audit Type' (INTERNAL AUDIT REPORT), 'Select Audit Month' (MONTH YYYY), and 'Select DP / RTA' (00 – ABC LTD). A blue arrow points to the 'Confirm' button. Below the button are several links: 'View DP / RTA Profile and Status of Reports', 'View VAPT / IT Auditor Profile', 'View Auditor Profile', 'View Investor Complaints', and 'Monthly alerts'.

19. In case DP has not mentioned the remark for any mandatory compliance checklist point, system will display an error message. (Refer figure 20). Click on “**OK**” to proceed further.

Figure 20



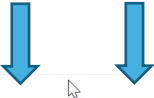
20. DP is required to fill the pending mandatory remarks for Checklist points highlighted in blue colour background. (Refer figure 21 [and 22](#)). Click on option “**Save IAR details**”.

Figure 21

Choose File No file chosen								
Upload Download								
in last inspection/internal audit		previous compliance report for the last inspection and/ or internal audit report.						
Status of compliance for deviations/observations noted in last inspection/internal audit	17.2.a	The Depository Participant has placed last CDSL inspection report and corrective action before the meeting of its Board of Directors held on _____. (same may be verified from the extract of the minutes of the Board Meeting)	YES	0	0	test	xxxx	View Remarks
Status of compliance for deviations/observations noted in last inspection/internal audit	17.2.b	The Depository Participant has placed last SEBI inspection report and corrective action before the meeting of its Board of Directors held on _____. (same may be verified from the extract of the minutes of the Board Meeting)	YES	0	0	test	tttt	View Remarks
Status of compliance for deviations/observations noted in last inspection/internal audit	17.2.c	The Depository Participant has placed last Internal Audit report / Concurrent Audit report and corrective action before the meeting of its Board of Directors held on _____. (same may be verified from the extract of the minutes of the Board Meeting)	YES	0	0	Test	tttt	View Remarks

Figure 22

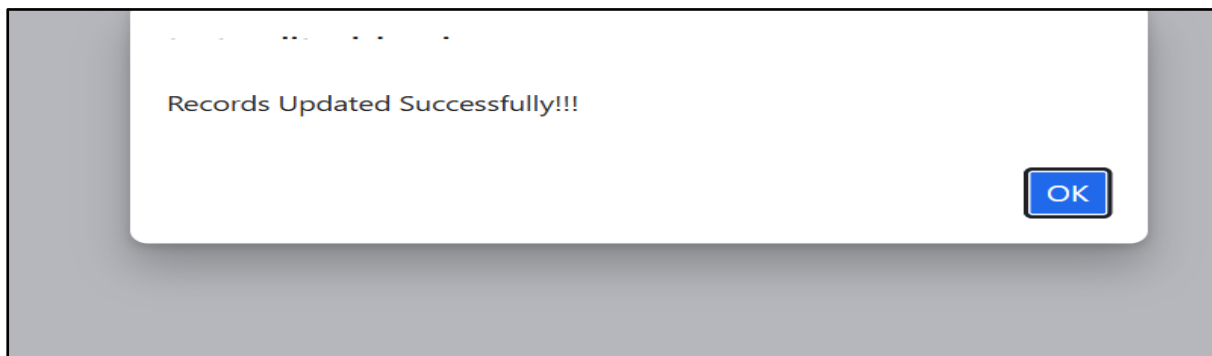
Certification from the Auditors	20.12	Statutory auditor of the DP has not resigned during the audit period.	YES	0	0			View Remarks
Annex	Annex	The discrepancies listed in annexures, if any, are rectified by the DP.	YES	0	0	test	aaa	View Remarks
Gen	Gen	General observations of the auditor	YES	0	0	test	eeee	View Remarks
Mgmt	Mgmt	Management Comments :	YES	0	0		test	View Remarks



Save IAR Details
Submit to Auditor
Generate IAR File
Upload IAR File
Attach Files

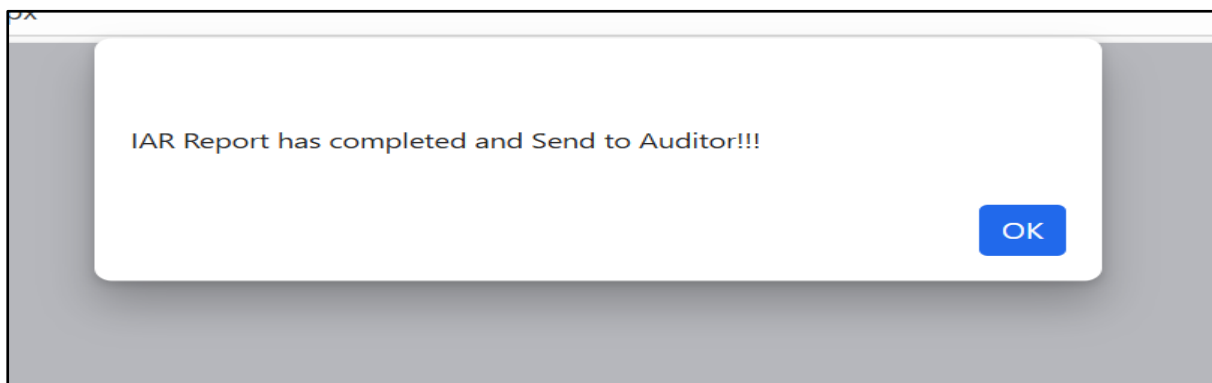
21. Upon successful saving of IAR from DP, below message will be displayed on the screen. (Refer figure 23). Click on option “**Submit to Auditor**”.

Figure 23



22. On clicking option “**Submit to Auditor**” (Refer figure 22), system will display the message for successful submission. (Refer Figure 24)

Figure 24



23. An auto email will be sent to registered email ID of Auditor stating that “**The Auditor Checklist Point for the Half-Yearly Internal Audit Report has been reviewed by the DP and pending for auditor’s Digital Signature for further submission.**”

C. Internal Audit Report PDF File Generation and Digital Signing by Auditor

24. Auditor is required to **log in** again on audit web portal with his user ID for generation of IAR file. Please note that UDIN details are required to be entered mandatorily entered by auditor before generation of IAR file.

Figure 25

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AUDIT APPLICATION

Auditor Name :-

DP Name(ID) :-

As on :- September 30, 2025

Branch DPID?

38100

ALERT!
KINDLY ENTER UDIN (Unique Document Identification Number).

	Total Count	Sample Size (In Actual N
f Service Centers) Service Centers > 5: At least 5 Service Centers)	10	

25. Auditor is required to select option “**Generate IAR File**”. (Refer figure 26 and 27)

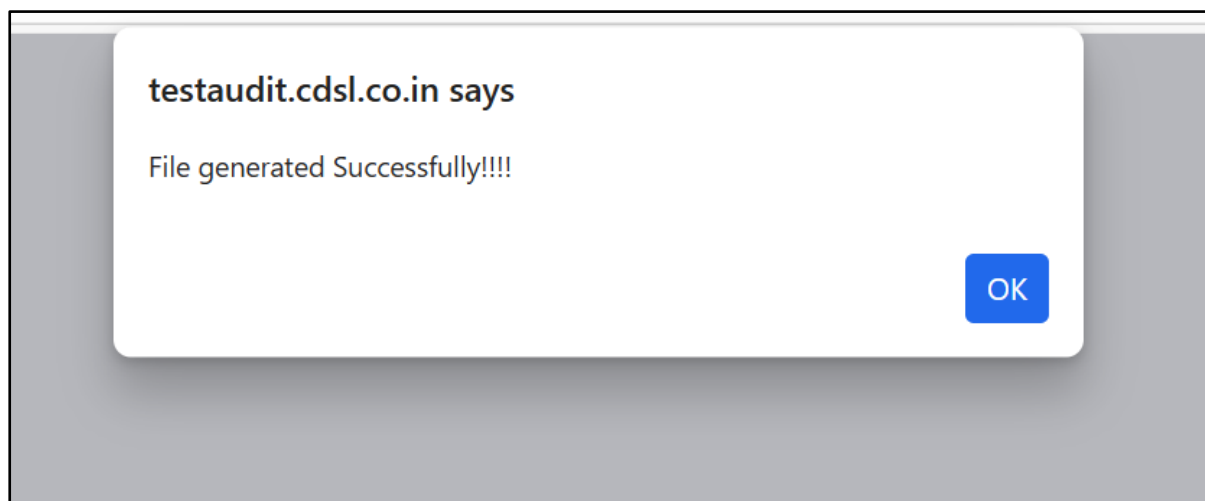
Figure 26

Documents								
Account Opening and KYC Documents	1.18.23	The DP has displayed the KYC details as downloaded from the KRA in case of online account opening and confirmed with the client that there is no change in the details downloaded from KRA. In case of any change in the details, an option is provided to the client to provide the latest details along with supporting documents.	NA	0	0	DP does not provide online account opening facility to BO's.	DP does not provide online account opening facility to BO's.	View Remarks

↓

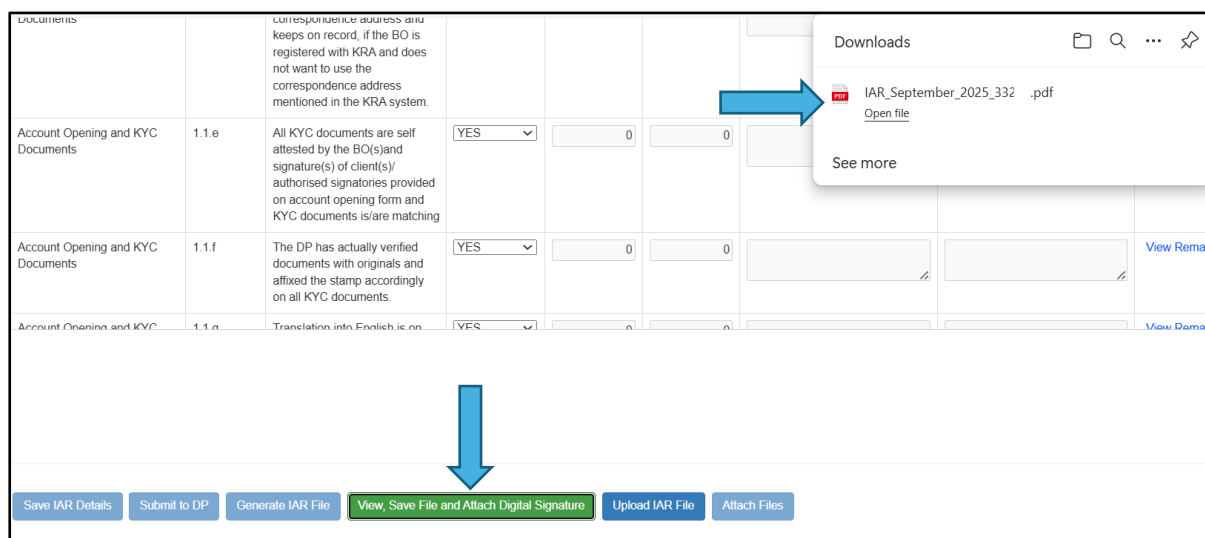
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Figure 27



26. Auditor is required to click on option **“View, Save File and Attach Digital Signature”**. Download the system generated file and attach the digital signature of the auditor. (Refer figure 28)

Figure 28



27. Click on option **“Upload IAR File”** for uploading IAR PDF file digitally signed by auditor (Refer figure 29). Choose the IAR PDF file digitally signed by auditor and click on **“Upload”** option. (Refer figure 30)

Note: Do not change the name of system generated file during upload.

Figure 29

		keeps on record, if the BO is registered with KRA and does not want to use the correspondence address mentioned in the KRA system.							
Account Opening and KYC Documents	1.1.e	All KYC documents are self attested by the BO(s) and signature(s) of client(s)/ authorised signatories provided on account opening form and KYC documents is/are matching	YES	0	0				View Remarks
Account Opening and KYC Documents	1.1.f	The DP has actually verified documents with originals and affixed the stamp accordingly on all KYC documents.	YES	0	0				View Remarks
Account Opening and KYC Documents	1.1.g	Translation into English is on	YES	0	0				View Remarks

↓

Save IAR Details
Submit to DP
Generate IAR File
View, Save File and Attach Digital Signature
Upload IAR File
Attach Files

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Figure 30


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AUDIT APPLICATION

File Upload

Choose File
No file chosen

Upload

IAR_September_2025_33200.pdf has been uploaded.

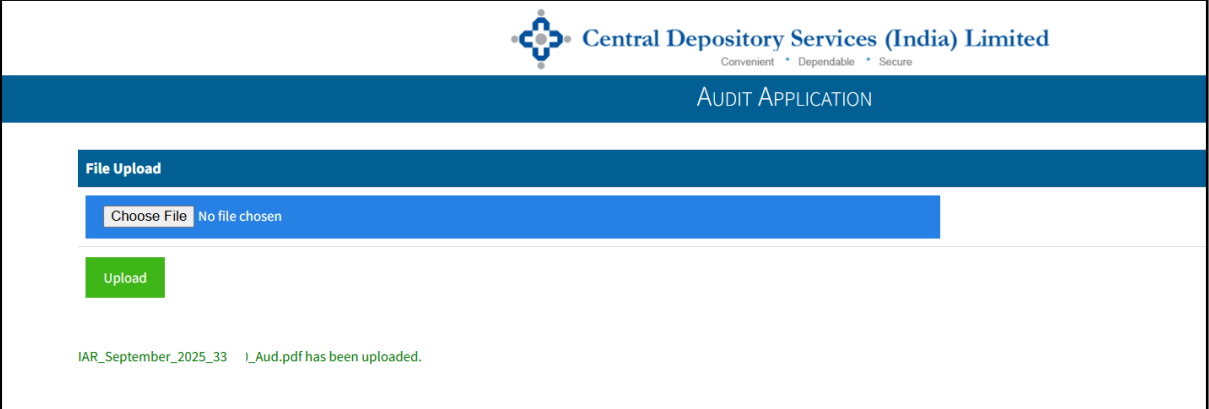
28. An auto email will be sent to DP stating that ***“The Digital Signature of the Auditor/Audit Firm has been affixed on the Half-Yearly Internal Audit Report and DP is requested to attach the DP Digital Signature and proceed with further submission to CDSL.”***

29. DP is required to **log in** again on audit web portal with his user ID for upload of IAR file signed digitally by DP compliance officer. Click on “**View, Save File and Attach Digital Signature**”. Download the system generated file digitally signed by Auditor. (Refer figure 31)

30. DP is required to affix digital signature of the DP compliance officer on system generated IAR PDF file. Click on the option **“Upload IAR File”** (Refer Figure 32), Choose the IAR PDF file digitally signed by DP and click on **“Upload”** option.

Classification - Public

Figure 33



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AUDIT APPLICATION

File Upload

Choose File No file chosen

Upload

IAR_September_2025_33 I_Aud.pdf has been uploaded.

31. On successful submission., an auto email will be sent to DP confirming that ***IAR has been successfully submitted to CDSL***