



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/L&CS/DP/POLCY/2022/703

December 9, 2022

AMENDMENT TO CDSL BYE LAWS

DPs are hereby informed that amendment has been carried out in CDSL Bye Laws with respect to Power to issue operating instructions and communiqués with respect to intermediaries and other entities as required under various/ requisite SEBI Regulations/Circulars/ Guidelines.

The said amendments have been enclosed as Annexure A to this communique.

DPs are advised to note that the attached amendments will come into effect immediately.

Queries regarding this communiqué may be addressed to CDSL – (Legal) (022) 2305-8564. Emails may be sent to: legalteam@cdslindia.com

Sd/-

Nayana Ovalekar

Chief Regulatory Officer

ANNEXURE A

Clause	Existing provision	Amended provision
CDSL Bye Laws		
4	<p>POWER TO ISSUE OPERATING INSTRUCTIONS ⁵⁵[AND COMMUNIQUEÉS]</p> <p>4.1. CDSL shall be entitled to issue, from time to time, instructions, specifications and guidelines, to be known as “Operating Instructions”, relating to the functioning and operation of CDSL as also that of Participants, Issuers, RTAs, Clearing Corporations and Clearing Members both inter se and in relation to CDSL. CDSL shall have power to repeal, delete, amend and/or alter the Operating Instructions or any part thereof or issue new or fresh Operating Instructions from time to time provided however that CDSL shall inform SEBI of the same and submit a copy of the Operating Instructions or the amendment to or modification thereof, as the case may be, at least ⁵⁶[seven days] before the same are given effect to by CDSL.</p> <p>⁵⁸[4.3. CDSL shall be entitled to issue, from time to time notices, circulars and information (hereinafter called as “Communiqués”) to participants, issuers, RTAs, Clearing Corporation and Clearing Members for implementation of and/or clarification on any aspect of Bye Laws or the Operating Instructions or on any procedural or operational issue. All such Communiqués shall bind the participants,</p>	<p>POWER TO ISSUE OPERATING INSTRUCTIONS ⁵⁵[AND COMMUNIQUEÉS]</p> <p>4.1. CDSL shall be entitled to issue, from time to time, instructions, specifications and guidelines, to be known as “Operating Instructions”, relating to the functioning and operation of CDSL as also that of Participants, Issuers, RTAs, Clearing Corporations⁵⁶, and Clearing Members, Vault Managers, Debenture Trustees and Credit Rating Agencies] both inter se and in relation to CDSL. CDSL shall have power to repeal, delete, amend and/or alter the Operating Instructions or any part thereof or issue new or fresh Operating Instructions from time to time provided however that CDSL shall inform SEBI of the same and submit a copy of the Operating Instructions or the amendment to or modification thereof, as the case may be, at least ⁵⁷[seven days] before the same are given effect to by CDSL.</p> <p>⁵⁹[4.3. CDSL shall be entitled to issue, from time to time notices, circulars and information (hereinafter called as “Communiqués”) to participants, issuers, RTAs, Clearing Corporation ⁶⁰, and Clearing Members, Vault Managers, Debenture Trustees, and Credit Rating Agencies] for implementation of and/or clarification on any aspect of Bye Laws or the Operating Instructions or on any procedural or</p>

Clause	Existing provision	Amended provision
	<p><i>issuers, RTAs, Clearing Corporation or Clearing Members with the same force and effect as the Bye Laws and the Operating Instructions.]</i></p> <p>⁵⁵Amended vide SEBI letter no. MRD/CDSL/VM/144711/08 dated 18th November, 2008.</p> <p>⁵⁶Amended vide SEBI letter no. MRD/DP/MAS-OW/19109/11 dated 15th June, 2011.</p> <p>⁵⁸Amended vide SEBI letter no. MRD/CDSL/VM/144711/08 dated 18th November, 2008.</p>	<p><i>operational issue ⁶¹[or in relation to any event based compliances, All such Communiqués shall bind the participants, issuers, RTAs, Clearing Corporation, or Clearing Members, Vault Managers, Debenture Trustees or Credit Rating Agencies are required to observe and comply with Communiqués and the Communiqués shall have] with the same force and effect as the Bye Laws and the Operating Instructions.]</i></p> <p>⁵⁵Amended vide SEBI letter no. MRD/CDSL/VM/144711/08 dated 18th November, 2008.</p> <p>⁵⁶Amended vide SEBI letter no. SEBI/HO/MRD/MRD-RAC-2/P/OW/2022/58867/1 dated 23.11.2022.</p> <p>⁵⁷Amended vide SEBI letter no. MRD/DP/MAS-OW/19109/11 dated 15th June, 2011.</p> <p>⁵⁹Amended vide SEBI letter no. MRD/CDSL/VM/144711/08 dated 18th November, 2008.</p> <p>⁶⁰Amended vide SEBI letter no. SEBI/HO/MRD/MRD-RAC-2/P/OW/2022/58867/1 dated 23.11.2022</p> <p>⁶¹Amended vide SEBI letter no. SEBI/HO/MRD/MRD-RAC-2/P/OW/2022/58867/1 dated 23.11.2022</p>