Circular No.: NSDL/POLICY/2020/0152 November 19, 2020

**Subject: SEBI circular on advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based Solutions.**

Attention of Participants is invited to SEBI Circular No. SEBI/HO/MIRSD2/DOR/CIR/P/2020/221 dated November 03, 2020 (copy enclosed) regarding Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based Solutions.

Participants are informed as under:

1. Participants are advised to take note of the Advisory issued by Indian Computer Emergency Response Team (CERT-in) for Financial Sector Organisation as enclosed with the above SEBI circular, which shall be applicable with immediate effect.

2. Point nos. 3 & 4 of the above SEBI Circular states as under:

   *"3. It is advised to ensure complete protection and seamless control over the critical systems at your organizations by continuous monitoring through direct control and supervision protocol mechanisms while keeping the critical data within the legal boundary of India.*

   *4. The compliance of the advisory shall be reported in the half yearly report by stock brokers and DP to stock exchanges and depositories respectively and by direct intermediaries to SEBI with an undertaking, "Compliance of the SEBI circular for Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions has been made."*

3. As Participants are aware that the Compliance Certificate is required to be submitted to NSDL by all the Participants on half yearly basis in electronic form through e-PASS platform by January 31 (for Half Year ended December 31) & by July 31 (for Half Year ended June 30) as per NSDL Circular No. NSDL/POLICY/2019/0088 dated December 17, 2019. In accordance with point no. 4 of the SEBI Circular as mentioned above, amendments are made to the prescribed format of half yearly Compliance Certificate, and enclosed as **Annexure A.**

4. Revised format of Compliance Certificate as enclosed at **Annexure A** shall become applicable for the half year ended December 31, 2020 and onwards.

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

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

**Chirag Shah**
**Senior Manager**

Enclosed: Two

| FORTHCOMING COMPLIANCE | | | |
|---|---|---|---|
| **Particulars** | **Deadline** | **Manner of sending** | **Reference** |
| Investor Grievance Report (Monthly) | By 10th of the following month. | Through e-PASS | Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015 |
| Networth Certificate and Audited Financial Statements for the FY 2019-20 | January 31st, 2021 | By hard copy to Inspection Department | Circular No. NSDL/PI/98/414 dated September 1, 1998<br>Circular No. NSDL/POLICY/2020/0131 dated September 30, 2020<br>Circular No. NSDL/POLICY/2020/0144 dated October 30, 2020 |

Digitally signed by
Name : Chirag Shah
Date : 19-11-2020 20:10:52
Reason : Authentication