Circular No.: NSDL/POLICY/2025/0061 May 13, 2025

Subject: Submission of Compliance Certificate by Participants in electronic form.

Attention of Participants is invited to Circular No. NSDL/POLICY/2020/0152 dated November 19, 2020, regarding submission of half yearly Compliance Certificate by Participants in prescribed format by January 31 and July 31 of every year.

In this context, the Compliance Certificate format has been modified as enclosed as **Annexure 1** in track change mode and **Annexure 2** (without highlighting the changes).

The Compliance Officer will be required to submit the digitally signed Compliance Certificate online through e-PASS platform using login credentials.

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

For and on behalf of
National Securities Depository Limited

AROCKIARAJ Digitally signed by AROCKIARAJ
Date: 2025.05.13 11:10:49
+05'30'

Arockiaraj
Manager

Enclosure: Two

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 28 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Internal/ Concurrent Audit Report (Half yearly)	By May 15th	Through e-PASS	Para 20.4 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants and Circular No.: NSDL/POLICY/2025/0047 dated April 11, 2025.
Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (monthly)	Before 27th of following month	Through Email.	Para 23 of 'Miscellaneous' chapter of NSDL Master Circular for Participants.
Artificial Intelligence /Machine Learning Reporting Form (if offering or using such technologies as defined) (Annually)	Within three months of the end of the financial yea	Through e-PASS	Para 11.6 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants

Annexure 1

Date: __________

To

National Securities Depository Limited

Dear Sir/Madam,

Sub: Compliance Certificate for the period ______ to _______

1. I _______ (Name of the Compliance Officer) hereby certify that the depository operations of _______ (DP Name and DP Id) are in compliance with all applicable laws and especially with respect to the following:

a) The Depositories Act, 1996;

b) The SEBI (Depositories and Participants) Regulations, 2018;

c) The Bye Laws and Business Rules of NSDL.

d) Directives / Circulars / Clarifications / Guidelines issued by SEBI, the Government of India, Regulatory Bodies and NSDL, from time to time.

e) Prevention of Money Laundering Act, 2002 and the Rules and Guidelines notified thereunder by SEBI or Statutory / Regulatory Authorities.

2. Fit and Proper Status:

I _____(Name of the Compliance Officer) hereby certify that the (DP Name) , its directors and the key management persons are fit and proper as per regulation 23(2) of the SEBI (Depositories and Participants) Regulations, 2018 read with the criteria specified under regulation 20 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.

3. I _____(Name of the Compliance Officer) hereby undertake that Compliance of the SEBI Circular for Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions has been made by (DP Name and DP ID).

4. I _____(Name of the Compliance Officer) hereby confirm that neither (DP Name) nor any of the employees have rendered, directly or indirectly, any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of his interest including long or short position in the said security has been made, while rendering such advice.

5. I _____(Name of the Compliance Officer) hereby confirm that (DP Name) does not have any direct or indirect association with another person who-

(i) provides advice or any recommendation, directly or indirectly, in respect of or related to a security or securities, unless the person is registered with or otherwise permitted by the SEBI to provide such advice or recommendation; or

(ii) makes any claim, of returns or performance expressly or impliedly, in respect of or related to a security or securities, unless the person has been permitted by the SEBI to make such a claim.

6. I ______(Name of the Compliance Officer) hereby confirm that (DP Name) has complied with the TRAI's Guidelines to curb spam SMSes and misuse of Headers and Content Templates to the extent applicable to (DP Name).

~~4.~~7. Activities in which the Participant has not been in Compliance, if any, are as under:

Sr. No.	Activities in which the Participant has not been in compliance	Steps taken to ensure compliance in future

Name and Designation of Compliance Officer :

Signature of Compliance Officer :

Annexure 2

Date: __________

To

National Securities Depository Limited

Dear Sir/Madam,

Sub: Compliance Certificate for the period ______ to _______

1. I _______ (Name of the Compliance Officer) hereby certify that the depository operations of _______ (DP Name and DP Id) are in compliance with all applicable laws and especially with respect to the following:

a) The Depositories Act, 1996;

b) The SEBI (Depositories and Participants) Regulations, 2018;

c) The Bye Laws and Business Rules of NSDL.

d) Directives / Circulars / Clarifications / Guidelines issued by SEBI, the Government of India, Regulatory Bodies and NSDL, from time to time.

e) Prevention of Money Laundering Act, 2002 and the Rules and Guidelines notified thereunder by SEBI or Statutory / Regulatory Authorities.

2. Fit and Proper Status:

I _____(Name of the Compliance Officer) hereby certify that the (DP Name) , its directors and the key management persons are fit and proper as per regulation 23(2) of the SEBI (Depositories and Participants) Regulations, 2018 read with the criteria specified under regulation 20 of Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018.

3. I _____(Name of the Compliance Officer) hereby undertake that Compliance of the SEBI Circular for Advisory for Financial Sector Organizations regarding Software as a Service (SaaS) based solutions has been made by (DP Name and DP ID).

4. I _____(Name of the Compliance Officer) hereby confirm that neither (DP Name) nor any of the employees have rendered, directly or indirectly, any investment advice about any security in the publicly accessible media, whether real-time or non-real-time, unless a disclosure of his interest including long or short position in the said security has been made, while rendering such advice.

5. I _____(Name of the Compliance Officer) hereby confirm that (DP Name) does not have any direct or indirect association with another person who-

(i) provides advice or any recommendation, directly or indirectly, in respect of or related to a security or securities, unless the person is registered with or otherwise permitted by the SEBI to provide such advice or recommendation; or

(ii) makes any claim, of returns or performance expressly or impliedly, in respect of or related to a security or securities, unless the person has been permitted by the SEBI to make such a claim.

6. I ______(Name of the Compliance Officer) hereby confirm that (DP Name) has complied with the TRAI's Guidelines to curb spam SMSes and misuse of Headers and Content Templates to the extent applicable to (DP Name).

7. Activities in which the Participant has not been in Compliance, if any, are as under:

Sr. No.	Activities in which the Participant has not been in compliance	Steps taken to ensure compliance in future

Name and Designation of Compliance Officer :

Signature of Compliance Officer :