

Circular No.: NSDL/POLICY/2025/0094

July 15, 2025

**Subject: Enhancement in DPM Plus system for Clients to Submit an Online Account Closure Request to their Participants**

As Participants are aware, NSDL has vide its circular (Ref.: NSDL Circular No. NSDL/POLICY/2022/031 dated March 08, 2022), informed Participants about enhancement in the DPM Plus system to facilitate Participants to provide an online closure of accounts facility to their clients whereby Clients can submit Account transfer cum Closure Request to their respective Participants in an online mode.

Participants are hereby informed that the DPM plus system has further been enhanced and following features has been added:

- A. The submission of online account transfer cum closure request **for joint holder accounts** in addition to sole holder demat accounts has been introduced to facilitate Participants to offer online account closure of joint holder accounts also. Participants will be required to authorise the online account closure request submitted by joint holder accounts.
- B. NSDL has also enhanced feature for clients to directly submit an online account closure request in case of **NIL** balance demat accounts (for both single & joint holder demat accounts), by which the demat account can be closed. Participants will be required to authorise the online account closure submitted by client. The salient features of the enhanced facility are as follows:
  1. The Participant may publish the NSDL URL post integration <https://eservices.nsdl.com/iat-web/> for account closure on its website
  2. Upon clicking on the aforesaid URL, Client will proceed to confirm the terms and conditions.
  3. Clients will be able to view two tabs viz., 'Account Closure' and 'Account Closure & Transfer' which will have two sub-tabs of 'Single Holder' and 'Joint Holder'
  4. For raising a NIL balance account closure request (single & joint account holder) the clients need to click on 'Account Closure' tab where their target demat account details will not be required to be entered.
  5. In case of demat accounts with holdings, the client will be required to select 'Account Closure & Transfer' tab (i.e. single holder and joint holder account) for submitting an



- account transfer and closure request. The account transfer will be only intra depository transfer i.e. transfer within demat accounts in NSDL depository system.
6. PAN details are mandatorily to be provided by Client while initiating an account closure request in case of joint holder accounts, as the same will be used to identify the account holders who have initiated the request and sending the OTP to the mobile number which is updated against the demat account holders in source demat account.
  7. Post submission of the account closure request by the initiating joint holder, the other joint holder(s) will receive bitly link through SMS in their registered mobile numbers as is mentioned in source demat account against respective demat accountholders. The other holders shall click on the link so received and complete the online submission of account closure request.
  8. Uploading of the scanned/wet signature is not required for both 'Account Closure' and 'Account Closure & Transfer'
  9. Client can then view the preview of the document and will require to authenticate by an OTP send at the registered Mobile number as mentioned in source demat account.
  10. After successful authentication, Client will be re-directed for Aadhaar based eSign facility.
  11. Post eSign, the digitally esigned PDF (Application for transfer cum closure request) will be generated on clicking the 'Download' option on the NSDL page. Further, a link will also be sent on the registered email ID and / or mobile number (as recorded in Source demat account of the Client) to download the esigned PDF document.
  12. The eSigned document will be available at i-Assist for Participants to verify the above-mentioned details and the name in the eSigned document with the demat account details. In case of Joint Holders all the e-sign holder pdfs are combined to a single pdf and transferred to I-Assist Portal.

The aforesaid facility is applicable for all Participants. Further, transaction fee of Rs. 20 plus GST per request which includes eSign charges will be applicable, which will be levied on the Participant in the respective monthly bill.

For more information / clarifications/availing facility, Participants are requested to contact the following officials:

Name of the Official	Telephone No. / Mobile No.	Email Address
Mr. Sunandh Subramaniam	(022) 6948 9306 / 9987199398	<a href="mailto:sunandhs@nsdl.com">sunandhs@nsdl.com</a>
Mr. Ashish Kini	(022) 69448476/ 9224440746	<a href="mailto:ashishk@nsdl.com">ashishk@nsdl.com</a>


**National Securities Depository Limited**

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 Corporate Identity Number: U74120MH2012PLC230380

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

**Arockiaraj  
Manager**

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 <sup>th</sup> of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Compliance report w.r.t Same Mobile number and/ or email address captured for multiple accounts. (monthly)	Before 27 <sup>th</sup> of following month	Through Email.	Para 23 of 'Miscellaneous' chapter of NSDL Master Circular for Participants.
Cyber Security & Cyber Resilience framework of Depository Participants (Quarterly)	By 15 <sup>th</sup> of the following month.	Through e-PASS	Para 2.67 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Compliance Certificate (half yearly)	July 31 <sup>st</sup>	Through e-PASS	Para 17 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants.
Reporting of details of NISM qualified Associate persons as on June 30	July 31 <sup>st</sup>	Through e-PASS	Para 16.7 of Internal control/ reporting to NSDL/ SEBI chapter of NSDL Master circular for Participants.


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