



## NOTICES

Notice No.	20250626-24	Notice Date	26 Jun 2025
Category	Trading	Segment	Mutual Fund
Subject	Non delivery of demat units associated with Demat account of client		

## Content

Members are hereby informed that subscription (Lumpsum & Additional) as well SIP/XSIP orders are getting reported to Registrars and Transfer Agents (RTAs) subject to fund confirmation uploaded/received on BSE StAR MF platform (Orders are getting processed for applicable NAV).

We observed that in few cases within demat mode, units are getting returned from Depositories end with remarks as "**DPID Invalid/inactive / Account Holder Related PAN Inoperative / Account holder related KYC non-compliant while transferring units from ICCL end to client demat account**".

Therefore, units returned by Depositories for such subscription orders are getting transferred back to AMC Pool Account & purchase order refund amount received against such client transactions are transferred for onward credit to client bank account.

Further, as these failed cases are also pertaining to existing SIP/XSIP for such UCC holders on BSE StAR MF Platform hence exchange is hereby exercising below process with immediate effect.

- If the SIP/XSIP first or second orders rejected due to demat units returned from depositories end for any reason, then such client SIP/XSIP registrations shall get suspended.
- In case of 3 consecutive failure due to above reason including any other reason then such client SIP/XSIP registrations shall get cancelled.

Members are hereby requested to always ensure that correct and valid demat details available in UCC to avoid any rejections from depositories end & reversal of transactions as well refund process from RTAs.

Further, any such demat account updation completed from member end at UCC level on BSE StAR MF platform, members shall require notifying with CML cope(s) in the CRS module as per path provided below to carry out activation of SIP/XSIP registrations which has been suspended due to units returned from depositories end. Accordingly, SIP/XSIP registration/s so suspended will be activated as per the details provided in the CRS.

Path to put up a request in the CRS module:

**MF OPERATION >> SIP/XSIP/STP/SWP REGISTRATION**

For any query on the BSE StAR MF platform, you can reach us through our service centre on 022-45720450 & 022-45720650 on business days between 8.00 a.m. to 7.00 p.m. You can also raise your queries on our CRS portal: <https://bsecrs.bseindia.com>

**Arunkumar Ganesan**

**Mahesh Tare**

**VP - Mutual Fund**

**AVP - Mutual Fund**