

Circular No.: NSDL/POLICY/2026/0057

April 17, 2026

Subject: Opening of Demat Account in case of HUF

Participants are advised to note that, NSDL has received multiple representations from Participants seeking clarifications regarding opening of demat accounts for Hindu Undivided Families (HUFs), particularly in scenarios where the HUF comprises a single co-parcener along with one HUF member.

In this context, it is clarified that the HUF demat accounts can be opened with one co-parcener acting as the Karta and at least one HUF member (such as a wife, mother or widow).

It is further clarified that such demat accounts shall continue to be opened in the name of the HUF entity as appearing on the PAN card, with the Karta duly identified, supported by details of co-parcener and a member subject to satisfactory completion of all KYC documentations as prescribed for Non-Individual Accounts.

Participants are requested to take note of the above.

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

**Rakesh Mehta
Vice President**

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 27 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Cyber Security & Cyber Resilience framework of Depository Participants (Quarterly)	By 15th of the following month.	Through e-PASS	Para 2.67 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Risk based Supervision of Participants (Half yearly)	April 30th and Oct 31st	Through e-PASS	Para 8 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants
Tariff Sheet (yearly)	April 30th	Through e-PASS	Para 25 of 'Fees and Charges' chapter of NSDL Master Circular for Participants
Reporting of status of the alerts generated by Participants (Quarterly)	Within 15 days from end of the quarter	Through e-PASS	Para 12.6 of NSDL Master Circular for Participants on 'Internal Controls/Reporting to NSDL/SEBI' chapter.
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.