National Securities Depository Ltd.

Participant Interface
Circular

Circular No.: NSDL/POLICY/2010/0078 Date: July 2, 2010

Sub: Account Maintenance Charges (AMC) collected upfront on annual/half yearly basis on Beneficial Owner (BO) accounts

All Participants are advised to note that SEBI has vide circular no. CIR/MRD/DP/20/2010 dated July 1, 2010 (copy enclosed) advised that in the event of closing of the demat account or shifting of the demat account from one Participant to another, the AMC collected upfront on annual/half yearly basis by the Participant, shall be refunded by the Participant to the BO for the balance of the quarter/s.

Participants are advised to ensure compliance with the requirement and communicate the same to all the BOs.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Vice President

Encl.: a/a

Signature Not Verified
Digitally signed by SAMAR PAWANKUMAR BANWAT
Date: 2010.07.02 19:24:47 +05:30
Reason: Authentication
Location: NSDL, Mumbai