Circular No.: NSDL/POLICY/2015/0029 Date: March 2, 2015

Subject: **Account Opening Charges.**

Attention of Participants is invited to SEBI Circular No MRD/DoP/SE/Dep/Cir-4/2005 dated January 28, 2005 wherein it is stated "No investor shall be required to pay any charge towards opening of Beneficiary Owner (BO) Account except for statutory charges as may be applicable". Further, Participants are aware that in term of SEBI Circular No. CIR/MIRSD/12/2013 dated December 4, 2013, the agreement to be executed between the person seeking to open an account with the Participant and the Participant was replaced with a common document "Rights and Obligations of the Beneficial Owner and Depository Participant". Thus, no statutory charges related to execution of the Participant Client agreement are required to be incurred.

During the inspection of Participants, it was observed that some of the Participants are charging to beneficiary owners welcome kit, internet kit, stationary charge, documentation charges, etc., at the time of opening of demat account. In this context, Participants are advised to ensure that no charges are imposed on the beneficial owners towards account opening and ensure compliance with the SEBI circular. Further, Participants must also file revised tariff structure with NSDL, if necessary, for updation on the NSDL website.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Senior Vice President

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month.	By email at dp_igreport@nsdl.co.in. Alternatively, by hard copy to the Investor Relationship Cell.	1. Circular No. NSDL/PI/98/500 dated October 6, 1998. 2. Circular No. NSDL/PI/2004/1688 dated September 16, 2004.
Charge Structure	April 30th every year.	By email at dpfeesnsdl.co.in	1. Circular No. NSDL/POLICY/2006/0064 dated December 26, 2006. 2. Circular No. NSDL/POLICY/2007/0003 dated January 8, 2007.

Digitally signed by
Name : Samar Banwat
Date : 02-03-2015 20:34:02
Reason : Authentication