Circular No.: NSDL/POLICY/2015/0061 Date: July 15, 2015

Subject: Clarification for opening demat account in the name of Trust.

Attention of Participant is invited to point no. 1.3.2 (IV) of NSDL Master Circular Version 5.0 on Account Opening, May 2014 and NSDL Circular No: NSDL/POLICY/2008/0018 dated March 24, 2008 regarding opening of a beneficial owner account in the name of a trust which may be a incorporated body. In this context, some of the Participants have sought clarification for opening beneficial owner account in the name of a trust which is a incorporated body.

In this regard, Participants are requested to note that a beneficial owner account may be opened in the name of the trust, which is a separate legal entity such as a registered society under the provisions of The Indian Societies Registration Act, 1860 or under the provisions of a state Act such as Bombay Public Trusts Act, 1950 or the relevant State Public Trust Act. In such cases, Participants may obtain the certified true copy of the registration certificate as issued by a Statutory Authority under any of the aforesaid Acts. In case, any Client informs about the non-applicability of the relevant Public Trusts Act or the Indian Societies Registration Act, in its specific case, then the applicant may be facilitated to hold the beneficial owner account, as proposed, on submission of a certificate obtained by the client as per Section 12AA of Income Tax Act, 1961. Participant may open the beneficial owner account of applicant under the category 'trust' and in the name of trust. Further, Participants are requested to obtain certified copy of the following documents and same shall be verified with original:

1. Resolution passed by the Board of Trustees giving the names of trustees authorised by the Board of Trustees to open and operate the depository account.
2. Certificate of Registration granted under section 12AA of Income Tax Act, 1961.
3. Latest Income Tax Returns filed by Trust.

In view of the aforesaid, point no. 1.3.2 (IV) (i) is newly inserted in NSDL Master Circular Version 5.0, May 2014 and enclosed as Annexure – A in track change mode. Participants are requested to take note of the above and ensure compliance.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Senior Vice President

Enclosed: One

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.
Compliance Certificate (January - June)	July 31st every year	Digitally signed compliance certificate by email at nsdl-bp-inspection@nsdl.co.in Alternatively, by hard copy to Inspection Department.	Circular No. NSDL/ POLICY/2006/0023 dated July 6, 2006 and Circular No. NSDL/POLICY/2010/0017 dated February 22, 2010

Digitally signed by
Name : Samar Banwat
Date : 15-07-2015 20:06:33
Reason : Authentication