Circular No.: NSDL/POLICY/2016/0095 Date: December 1, 2016

Subject: SEBI circular on Requirement for copy of PAN Card to open accounts of FPIs.

Attention of Participants is invited to SEBI circular No. CIR/IMD/FPIC/123/2016 dated November 17, 2016 (copy enclosed) regarding revised Requirement for copy of PAN Card to open accounts of FPIs. Extract of aforesaid SEBI Circular is given below:

"*Based on representations received from stakeholders and to further ease the PAN verification process at the time of account opening of FPIs, it is decided that the intermediaries can verify the PAN of FPIs online from website authorised by Income Tax department at the time of account-opening for FPIs. However, FPIs need to provide the copy of PAN card within 60 days of account-opening or before remitting funds out of India, whichever is earlier to their intermediaries.*"

Participants are requested to take note of the same and ensure compliance.

For and on behalf of
National Securities Depository Limited

Ravindra Sahu
Senior Manager

Enclosed: One

FORTHCOMING COMPLIANCE			
Particulars	**Deadline**	**Manner of sending**	**Reference**
Investor Grievance Report (Monthly)	By 10th of the following month.	Through e-PASS	1. Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Compliance Certificate (July - December)	January 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 : Ravindra Sahu
Date : 12/1/2016 7:09:28 PM
Reason : Authentication