

Circular No.: NSDL/POLICY/2022/048

March 31, 2022

Subject: Mandatory updation of certain attributes of KYC of clients

Attention of Participants is invited to NSDL Circular No. NSDL/POLICY/2021/0036 dated April 07, 2021 regarding mandatory updation of certain attributes of KYC of clients wherein at point no 6 (b) it was mentioned that “In respect of all existing accounts, Participants must verify that all 6-KYC attributes are updated and wherever required, necessary communication is sent to their clients, to update the same on or before May 31, 2021”. Further, Participants were intimated vide Circular No. NSDL/POLICY/2021/0132 dated December 31, 2021 regarding decision to extend the timeline for existing clients to March 31, 2022.

NSDL vide its Circular No. NSDL/POLICY/2022/041 dated March 25, 2022 informed about the procedure for suspension of demat accounts in case of non-compliance with 6 KYC attributes.

Based on the discussion held with other MIIs and SEBI, it is decided to give a one-time extension for existing demat accounts till June 30, 2022.

Pursuant to the aforesaid extension in timeline, Participants are requested to note as under:

1. Participants are informed that the action stated in the NSDL Circular No. NSDL/POLICY/2022/041 dated March 25, 2022, shall not be applicable w. e. f. April 01, 2022, regarding suspension of demat accounts in case of non-compliance with 6 KYC attributes.
2. All future dated instructions for suspension executed by Participants with execution date as April 1, 2022 for file no 2 & 3 provided by NSDL towards KYC non – compliant demat accounts in the reason code 37 (Non-Compliant - 6 KYC Attributes) will be rejected by NSDL in the EOD of March 31, 2022.
3. Participants are informed that a considerable time has elapsed during which Participants have been advised to proactively collect the 6 KYC attributes. However, all demat accounts are still not updated with 6 KYC attributes.

Participants are advised to take all possible measures so that the demat accounts are compliant before the extended timeline of June 30, 2022 and no disruption is caused in the market due to non-updation of 6 KYC attributes.

For and on behalf of

National Securities Depository Limited

Ashish Mishra

Senior Manager

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015
Networth Certificate and Audited Financial Statements.	September 30th every year.	By hard copy to Inspection Department	Circular No. NSDL/PI/98/414 dated September 1, 1998

Digitally signed by

Name : Ashish Mishra

Date : 31-03-2022 18:46:51

Reason : Authentication