

National Securities Depository Ltd.



Participant Interface Circular

Circular No.: NSDL/POLICY/2010/0085

Date: July 30, 2010

Sub: SEBI's directive for Mandatory requirement of PAN.

All Participants are hereby informed that SEBI has issued Circular No. CIR/MRD/DP/22/2010 dated July 29, 2010 (copy enclosed) regarding mandatory requirement of Permanent Account Number (PAN). The aforesaid SEBI circular specifies that in order to ensure better compliance with the Know Your Client (KYC) norms, it has been decided that with effect from August 16, 2010 depository accounts which are PAN non-compliant shall also be 'suspended for credit' other than the credits arising out of automatic corporate actions. It is clarified that other credits including credits from IPO/FPO/Rights issue, off-market transactions or any secondary market transactions shall not be allowed into such accounts.

Participants are advised to ensure compliance with the requirement and communicate the same to all the concerned Beneficial Owners.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Vice President

Encl: a/a