



NSDL

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*NEST UPDATE

March 2008

NSDL - Trusted by 9.3 Million Investors



Investor Depository Meet (IDM) held in Bhavnagar, Gujarat on March 1, 2008.

Subscription to SPEED-e

The following DPs have subscribed to the SPEED-e facility of NSDL in the month of February 2008:

- DSP Merrill Lynch Ltd.
- JRG Securities Ltd.
- MF Global Sify Securities India Private Limited
- Master Capital Services Limited
- The Federal Bank Limited
- Union Bank of India

Clients of the above mentioned DPs can now avail of the facility of submitting various instructions through SPEED-e facility.

This takes the total number of DPs who have subscribed to SPEED-e to 79.

SEBI's clarification on various topics relating to 'in-person' verification of Beneficial Owners (BOs) at the time of opening demat accounts

SEBI, vide its letter no. F.No.47-2006/ISD/SR/118153/2008 dated February 22, 2008 has issued clarification about 'in-person' verification (IPV) of Clients (marked below in italics). NSDL, vide its Circular No. NSDL/POLICY/2008/0010 dated February 27, 2008, has issued clarifications to DPs, extracts of the same are as under:

" 1. IPV in case of Non Resident Indians (NRIs) / Foreign Nationals (FN):

In the case of NRIs/FNs, considering the infeasibility of carrying out IPV by DP staff, attestation of KYC documents by Notary Public, any Court, Magistrate, Judge or Local Banker of the Client may be permitted.

Further explanation provided by NSDL : Attention of DPs is invited to point no. (I) (7) (7.1) of NSDL Circular No.NSDL/POLICY/2007/0077 dated December 19, 2007 regarding attestation of KYC documents by Indian Embassy / Consulate General of the country where NRI/FN is residing. In light of the SEBI clarification, if DPs find it infeasible to carry out IPV of the NRI/FN Clients, in such a situation, NRI/FN Clients should get their KYC documents attested by any one of the seven mentioned entities viz; Notary Public, any Court, Magistrate, Judge, Local Banker, Indian Embassy / Consulate General of the country where NRI/FN is residing.

Inside :

➔ Performance Summary

Investor Accounts	93,09,454
Demat Custody	Rs. 48,35,655 Cr.
Settlement	Rs. 1,08,656 Cr.
Companies available for demat	7,293
Instruments	
❖ Debentures/Bonds	7,068
❖ Commercial Paper	704
DPs	251
DP Service centres	7,180

➔ Corporate Action Statistics

➔ Companies Name Change

➔ Securities Admitted for Dematerialisation

➔ List of New DP Centres

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For Private circulation only

*National Electronic Settlement and Transfer

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2. IPV carried out by the staff of holding or subsidiary company of a DP:

The staff of holding company or subsidiary company (as defined in Companies Act, 1956) of a DP may do the verification pursuant to a written agreement with the DP and after obtaining the Depository's permission. However, the responsibility of KYC compliance will remain with the DP.

Further explanation provided by NSDL : DPs are advised to obtain prior approval of NSDL with a request letter which states that the DP has a written arrangement with its holding / subsidiary company as the case may be and shall ensure compliance of SEBI / NSDL regulations and circulars.

3. IPV carried out by the staff of a group company of a DP :

The term 'group company' is not defined in Companies Act or SEBI Act or Depositories Act. The scope of common parlance understanding of group company may be very wide defeating the objective of tightening of KYC compliances while opening beneficial owner (BO) accounts. Therefore, the staff of a group company of the DP may not be permitted to conduct KYC on behalf of the DPs.

No further explanation required.

4. IPV carried out by the staff of franchisees/ direct selling agents :

The staff of a franchisee or direct selling agents may not be permitted to conduct KYC on behalf of the DPs.

Further explanation provided by NSDL : As all DPs are aware, the staff of NSDL approved franchisees or direct selling agents is not permitted to carry out IPV of the Clients / Applicants, at the time of opening demat accounts. However, such an entity may provide other depository related services as prescribed by NSDL in its various circulars.

5. IPV carried out by the SEBI-registered brokers acting as franchisees of DPs :

As per the Depository submissions, it is seen that the brokers of stock exchanges act as franchisees of DPs. Since the brokers have a regulatory obligation to conduct KYC verifications of their secondary market clients, the very same brokers who act as franchisees of DPs may be allowed to conduct IPV while opening BO accounts with the DPs.

No further explanation required.

In light of the above clarification issued by SEBI, DPs have been requested to note that in case IPV has been carried out by the holding/subsidiary company of the DP or SEBI registered brokers acting as franchisees of the DP (franchisees approved by NSDL), all DPs have been advised that point no. (I) (1) (1.1) (c) (ii) of NSDL Circular No. NSDL/POLICY/2007/0077 dated December 19, 2007 i.e. IPV details will undergo certain changes wherein the name of the entity including category i.e. holding/subsidiary company of the DP or SEBI registered brokers acting as franchisees of the DP, staff details of the entity and signature in presence of the staff of the entity, would be required to be incorporated/mentioned in the IPV details."

SEBI circular on safeguards to address the concerns of the investors on transfer of securities in dematerialized mode

SEBI has vide its circular no. SEBI/MRD/Dep/Cir-3/2008 dated February 28, 2008 informed NSDL that it has decided to do away with the limits mentioned under Para 2 (c) and (e) of SEBI Circular No. SEBI/MRD/Dep/Cir-03/2007 dated February 13, 2007 and thereby, the provisions of the SEBI Circular dated February 13, 2007 which are reproduced below stand withdrawn.

"(c) The DPs shall issue only one DIS booklet containing not more than 20 slips for individual account holders and not more than 100 slips for non-individual account holders, at a time.

(e) The DPs can issue subsequent DIS booklet to a BO only after the BO has used not less than 75% of the slips contained in the previous DIS booklet. The DP shall also ensure that a new DIS booklet is issued only on the strength of the DIS instruction request slip (contained in the previous booklet) duly complete in all respects, unless the request for fresh booklet is due to loss, etc., as referred to in clause (d) above."

This has been informed to DPs vide NSDL Circular No. NSDL/POLICY/2008/0011 dated February 29, 2008.

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Performance Summary

Investors :

As on February 29, 2008, there are 93,09,454 investor accounts from within the country and abroad. 2,205 clearing member accounts have been opened to facilitate trading and settlement of demat shares in the stock exchanges connected to NSDL. Table 1 shows the growth in investor accounts over a period of three years.

Table 1	
Month - Year	Client Accounts
	No. of Accounts (lakh)
Feb-06	75.33
Feb-07	78.49
Feb-08	93.09

Dematerialisation :

As on February 29, 2008, 24,459 cr. securities having a value of Rs. 48,35,655 cr. were dematerialised. Table 2 shows the dematerialisation figures over the last three years.

Table 2		
Month - Year	Demat Quantity (Cr.)	Demat Value (Rs. Cr.)
Feb-06	17,021	2,248,688
Feb-07	19,808	3,058,399
Feb-08	24,459	4,835,655

Settlement :

In February 2008, a total quantity of 483 cr. shares having a value of Rs. 1,08,656 cr. were settled in demat form in the stock exchanges connected to NSDL. Table 3 shows the settlement figures over the past three years.

Table 3		
Month - Year	Settlement Quantity (Cr.)	Settlement Value (Rs. Cr.)
Feb-06	337	57,025
Feb-07	448	77,415
Feb-08	483	108,656

(Single side)

Companies :

EQUITY

As on February 29, 2008, 7,293 companies are available for demat. Table 4 indicate the increase in the number of companies that have joined NSDL over a period of three years.

Table 4	
Month - Year	No. of Companies Operational
Feb-06	5,938
Feb-07	6,435
Feb-08	7,293

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DEBENTURES / BONDS

As on February 23, 2008, 694 issuers have issued 23,912 debenturers / bonds in demat form. 16,844 instruments have been redeemed and 7,068 instruments are available for dematerialisation. Table 4A shows the growth over a period of last three months.

Table 4A			
Month - Year	No. of Issuers	No. of active Instruments	Demat Value (Rs. Cr.)
Dec-07	690	7,134	445,485
Jan-08	693	7,170	459,569
Feb-08	694	7,068	460,104

COMMERCIAL PAPER

As on February 23, 2008, 399 issuers have issued 10,362 commercial papers in demat form. 9,658 instruments have been redeemed and 704 commercial papers are available for dematerialisation. Table 4B shows the growth over a period of last three months.

Table 4B		
Month - Year	No. of Issuers	No. of active Instruments
Dec-07	397	674
Jan-08	398	730
Feb-08	399	704

Depository Participants :

As on February 29, 2008, 251 Depository Participants are offering depository services. DP services are provided from 7,180 locations across 800 cities / towns in the country.

Table 5	
Month - Year	No. of DPs
Feb-06	222
Feb-07	240
Feb-08	251

Corporate Action Statistics

Sr. No.	Description	During February 2008		For the F.Y. 2007-08 (upto Feb. 2008)	
		No. of Allottees	No. of Securities	No. of Allottees	No. of Securities
1	Equity Shares	2,993,440	7,486,724,533	11,400,172	44,761,044,183
2	Preference Shares	2,689	116,935,463	250,056	1,632,750,140
3	Bonds	5,381	334,117,722	19,758	1,180,824,893
4	Commercial Papers	119	142,630	1,721	1,970,862
5	Certificate of Deposits	352	2,862,880	2,678	20,205,147
6	Securitized Instruments	145	4,051,790	1,747	30,479,680
7	Mutual Fund Units	1,484	20,203,845	64,174	340,219,242
8	Warrants	0	0	30,231	63,052,535
9	Postal Savings Certificates	97	3,877,500*	867	66,394,900*
10	Commodities	353	18,719	6,099	272,054
	Total	3,004,060	7,968,935,082	11,777,503	48,097,213,637

* Value in Rupees

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List of Companies that have changed Names

(During February 2008)

Sr.No.	Old Name	New Name
1	Motor Industries Company Limited	Bosch Limited
2	M P Oils and Fats Limited	Exelon Infrastructure Limited
3	Shringar Cinemas Limited	Fame India Limited
4	RSK Technology Solutions Private Limited	Barclays Shared Services Private Limited
5	Solaris Biochemicals Limited	Solaris Chemtech Industries Limited
6	IOL Broadband Limited	IOL Netcom Limited
7	UTI Securities Limited	Standard Chartered-STCI Capital Markets Limited
8	Videsh Sanchar Nigam Limited	Tata Communications Limited
9	Tatia Intimate Exports Limited	Tatia Global Vennture Limited
10	Kiduja Industries Limited	Kiduja India Limited
11	Vas Animations & Entertainment Limited	Vas Infrastructure Limited
12	Proto Infosys Limited	Proto Developers And Technologies Limited
13	GCI Solutions Private Limited	Collabera Solutions Private Limited
14	Kumar Housing & Land Development Limited	Kumar Urban Development Limited
15	Indo Farm Tractors & Motors Limited	Indo Farm Industries Limited
16	KSK Energy Ventures Private Limited	KSK Energy Ventures Limited
17	Zee Interactive Learning Systems Limited	ETC Networks Limited
18	Nam Credit & Investment Consultants Limited	BGIL Films And Technologies Limited
19	Graphic Finance Limited	Bhawani Textiles Limited
20	Continental Credit & Investments Limited	Contil India Limited
21	KSL Realty And Infrastructure Limited	KSL And Industries Limited
22	RPG Life Sciences Limited	Brabourne Enterprises Limited
23	Scanet Exports Limited	Ykm Industries Limited
24	RPG Pharmaceuticals Limited	RPG Life Sciences Limited
25	Electra Financial Services Limited	Shri Krishna Devcon Limited
26	Kay Pulp and Paper Mills Limited	Kay Power and Paper Limited
27	NPIL Research and Development Limited	Piramal Life Sciences Limited
28	Isibars Limited	India Steel Works Limited
29	Weizmann Fincorp Limited	Easy Fincorp Limited

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Securities admitted for Dematerialisation during February 2008

COMPANY	ISIN	COMPANY	ISIN
20 Microns Limited	INE144J01019	Nous Infosystems Private Ltd	INE091J01012
A S Realcon Private Limited	INE141J01015	Octav Investments Limited	INE120J01019
Amulya Leasing And Finance Limited	INE126J01016	Offshore Infrastructures Limited	INE155J01015
Aravali Infrapower Limited	INE138J01011	Pallazzio Hotels & Leisure Limited	INE092J01010
Ateet Leasing Private Limited	INE104J01013	Piramal Life Sciences Limited (NPIL Research And Development Limited)	INE122J01015
Bilt Graphic Paper Products Limited	INE161J01013	Poddar Infrastructure Limited	INE074J01018
Britex (india) Limited	INE163J01019	Potential Services Consultants Private Limited	INE080J01015
Elem Investments Private Limited	INE072J01012	Priknit Retails Limited	INE167J01010
Enercon Wind Farms (Chitradurga) Private Limited	INE067J01012	Purohit Construction Limited	INE147J01012
Enercon Wind Farms (Hindustan) Private Limited	INE070J01016	Pyramid Saimira Production International Limited	INE125J01018
Enercon Wind Farms (India) Limited	INE066J01014	Redphoenix Consultancy Private Limited	INE178J01017
Enercon Wind Farms (Jaisalmer) Private Limited	INE064J01019	Reliance Big TV Limited	INE088J01018
Enercon Wind Farms (Madhya Pradesh) Private Limited	INE068J01010	Religare Insurance Holding Company Limited	INE119J01011
Enercon Wind Farms (Rajasthan) Private Limited	INE069J01018	Religare Wealth Management Services Limited	INE177J01019
ETC Networks Limited (Zee Interactive Learning Systems Limited)	INE098J01017	S A Propbuild Private Limited	INE142J01013
Faridabad Investment Company Limited	INE140J01017	Sicagen India Limited	INE176J01011
Fincity Investments Private Limited	INE071J01014	Silver Digigraph Private Limited	INE109J01012
Gateway Rail Freight Limited	INE079J01017	SKS Ispat And Power Limited	INE156J01013
GI Engineering Solutions Ltd	INE065J01016	Snowtemp Engineering Company Limited	INE143J01011
Global Realtors Private Limited	INE110J01010	Soma Enterprise Limited	INE118J01013
Globe Capital Market Limited	INE081J01013	Thanga Mayil Jewellery Limited	INE085J01014
Gujarat Toolroom Limited	INE145J01016	Udit (India) Ltd.	INE162J01011
Hazira Pipe Mill Limited	INE084J01017	Usha Flowell Limited	INE160J01015
Hazira Plate Limited	INE124J01011	UTI Asset Management Company Limited	INE094J01016
Himachal Sorang Power Pvt. Ltd.	INE073J01010	Ventura Guaranty Limited	INE139J01019
Hitkari Fibres Limited	INE173J01018	Vishal Information Technologies Ltd.	INE108J01014
India Infoline Marketing Services Limited	INE175J01013	Enercon Wind Farms (Karnataka) Ltd	INE948F01011
Indian Express Newspapers (Mumbai) Limited	INE146J01014	Mediaone Global Entertainment Ltd	INE828I01019
Janta Glass Limited	INE164J01017	RPG Life Sciences Limited	INE105J01010
Jaypee Infratech Limited	INE099J01015	Quantum Asset Management Company Pvt Ltd	INF082J01010
JSW Bengal Steel Limited	INE123J01013	Ashnoor Textile Mills Limited	INE372I01018
Kanakia Spaces Private Limited	INE174J01016	Gem Distriparks & Logistics Limited	INE659I01018
KSK Energy Ventures Limited	INE143H01015	The Tengpani Tea Company Limited	INE571I01015
Loop Telecom Private Limited	INE086J01012	Visagar Polytex Limited	INE370E01011
Mandhana Industries Limited	INE087J01010	Bateli Tea Company Limited	INE216E01016

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List of New DP Centres

AHMEDABAD Canara Bank Ph: 079 - 26644163 Sharekhan Ltd. Ph: 9879958715 Sharekhan Ltd. Ph: 079 - 30612746 Sharekhan Ltd. Ph: 079 - 22171064 Sharekhan Ltd. Ph: 079 - 22810929 Sharekhan Ltd. Ph: 079 - 65255991	DHARANGAON Sharekhan Ltd. Ph: 02588 - 252494 DHARMAPURI Sharekhan Ltd. Ph: 04342 - 302277 ERNAKULAM Canara Bank Ph: 0484 - 2369618 ERODE Sharekhan Ltd. Ph: 0424 - 2264264 / 2264262 Sharekhan Ltd. Ph: 04256 - 231617 FEROZEPUR Sharekhan Ltd. Ph: 01632 - 325478 GUNTUR Navia Markets Limited Ph: 0863 - 3202571 / 3202931 GUWAHATI R. K. Global Shares And Securities Limited Ph: 0361 - 2733377 / 9435013169 HALDWANI Sharekhan Ltd. Ph: 9719628578 HIMMATNAGAR IDBI Bank Ltd. Ph: 02772 - 240281 / 240282 / 240283 HYDERABAD Religare Securities Limited Ph: 9399999444 Sharekhan Ltd. JAIPUR Sharekhan Ltd. Ph: 0141 - 2651856 JAMMU Sharekhan Ltd. Ph: 0191 - 2107722 / 6421 / 6423 JAMSHEDPUR HDFC Bank Ltd. Ph: 0657 - 6457094 JODHPUR Sharekhan Ltd. Ph: 9829364905 KANPUR R. K. Global Shares And Securities Limited Ph: 0512 - 3912854 / 9415129609 KARIMNAGAR Sharekhan Ltd. Ph: 0878 - 6451286 / 6451386 Sharekhan Ltd. Ph: 0878 - 2253777 KOLHAPUR Sharekhan Ltd. Ph: 0231 - 2621998	LUCKNOW Sharekhan Ltd. Ph: 0522 - 4025838 Sharekhan Ltd. Ph: 0522 - 2611620 Sharekhan Ltd. Ph: 0522 - 4046208 MALAPPURAM IDBI Bank Ltd. Ph: 0483 - 2736555 MINJUR Indian Bank Ph: 044 - 27934350 MORBI Sharekhan Ltd. Ph: 02822 - 223579 / 222579 MUMBAI IDBI Bank Ltd. Ph: 022 - 65244853 / 25707752 IDBI Bank Ltd. Ph: 022 - 24185285 / 24147140 IDBI Bank Ltd. Ph: 022 - 66573017 IDBI Bank Ltd. Ph: 022 - 25616027 Sharekhan Ltd. Ph: 022 - 21637711 Sharekhan Ltd. Ph: 022 - 25688194 / 25672983 NASHIK Arihant Capital Markets Limited NAVI MUMBAI Bank of India Ph: 022 - 27564907 / 27564908 Kotak Mahindra Bank Ph: 022 - 27540531 Kotak Mahindra Bank Ph: 022 - 27729529 NEW DELHI Kotak Mahindra Bank Ph: 011 - 66082501 S S Corporate Securities Limited Ph: 011 - 45004440 / 25152044 Sharekhan Ltd. Ph: 011 - 47016274 / 47016275 Sharekhan Ltd. Ph: 011 - 62398395 / 64680346 / 9910300456 Sharekhan Ltd. Ph: 011 - 26945404 Sharekhan Ltd. Ph: 011 - 20407005 Sharekhan Ltd. Ph: 011 - 27055442 NOIDA Sharekhan Ltd. Ph: 9891187886 PATNA Canara Bank Ph: 0612 - 2222813	R. K. Global Shares And Securities Limited Ph: 9334158990 PUNE Sharekhan Ltd. Ph: 020 - 64019047 Sharekhan Ltd. Ph: 020 - 24225650 RAIGAD Bank of India Ph: 022 - 27242248 RAIPUR HDFC Bank Ltd. Ph: 0771 - 4093471 RAJKOT Canara Bank Ph: 0281 - 2226936 Sharekhan Ltd. Ph: 0281 - 2227687 / 3044777 SALEM Navia Markets Limited Ph: 0427 - 3205043 / 45 SANGLI Sharekhan Ltd. Ph: 0233 - 2331319 SILCHAR Kotak Securities Ltd. Ph: 03842 - 260548 SIVAKASI Integrated Enterprises (India) Ltd. Ph: 04562 - 276266 / 276267 SULTANPUR Sharekhan Ltd. Ph: 9415156412 / 9838226412 SURAT Canara Bank Ph: 0261 - 2465126 Kotak Mahindra Bank Ph: 0261 - 6693301 THANE IDBI Bank Ltd. Ph: 0251 - 2553790 Sharekhan Ltd. Ph: 022 - 25802530 Sharekhan Ltd. Ph: 0250 - 2321909 TRICHY Navia Markets Limited Ph: 0431 - 3241690 UDAIPUR Arihant Capital Markets Limited VADODARA Canara Bank Ph: 0265 - 2331729 R. K. Global Shares And Securities Limited Ph: 0265 - 2225581 / 82
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NSDL Calendar of Events

Business Partner Training

April 8-10, 2008	Depository Participant Training	April 25, 2008	NCFM-oriented Training (Nagpur)
April 4, 2008	NCFM-oriented Training (Cuttack)	April 26, 2008	Compliance Training (Nagpur)
April 5, 2008	Compliance Training (Cuttack)		

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NSDL Certification Program

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