

National Securities Depository Ltd.



Participant Interface Circular

Circular No.: NSDL/POLICY/2010/0035

Date: April 1, 2010

Sub: Procedure for opening depository account for Limited Liability Partnership (LLP)

As Participants are aware, the entities incorporated as Limited Liability Partnership (LLP) have a separate legal identity similar to body corporates incorporated under the Companies Act, 1956. In this regard, Participants are hereby informed that the procedure for opening the depository account for LLP clients is similar to the procedure applicable for body corporate clients except that for LLP clients, Participants should obtain Limited Liability partnership agreement and certificate of registration issued to the LLP client in place of Memorandum & Articles of Association.

Participant can open depository account for LLP under Client type 'Body Corporate' and sub-type 'Limited Liability Partnership' [Ref.: Circular No.: NSDL/POLICY/2009/0090 dated October 1, 2009].

The procedure for opening depository account for LLP client has been incorporated under Point (II) of NSDL Master Circular on Account Opening as an additional point (4) and accordingly the other points have been renumbered. The relevant extracts are enclosed as Annexure. Participants are advised to ensure compliance with the aforesaid procedure while opening depository accounts for LLP clients.

For and on behalf of
National Securities Depository Limited

Samar Banwat
Vice President

Encl: a/a