

## **Annexure**

### **1. Amended Bye Laws 2.1.5, 6.3.26, 6.4.1 (Renumbered Bye Law), 6.4.3 (Renumbered Bye Law), 9.1.4 and 10.2.7.**

2.1.5. Client: in relation to a Participant means a Beneficial Owner who has opened an account with that Participant;

6.3.26. Subject to compliance with the foregoing, the Transferee Participant and the Clients electing to continue with the relationship shall be bound in the same manner and on the same terms and conditions as if the Transferee Participant had itself originally opened the accounts of the Clients. Such assignment from the Transferor Participant to the Transferee Participant shall be subject to the equities to which the parties were subject as at the date of the transfer. After such transfer, the Transferee Participant shall notify the Clients in writing as regards the completion of the assignment of the business in favour of the Transferee Participant.

6.4.1. Every Participant shall provide the Rights and Obligations Document and obtain acknowledgement thereof of the client in the form and manner prescribed in the Business Rules.

Provided that this Bye Law shall not be applicable in case of:

- i) foreign institutional investors registered with the Securities and Exchange Board of India and who have entered into an agreement with the Participant either directly or through their power of attorney holders in accordance with the provisions of sub regulation (1) of regulation 16 of the SEBI (Foreign Institutional Investors) Regulations, 1995; and
- ii) foreign portfolio investor who have entered into an agreement with the Participant either directly or through their power of attorney holders in accordance with the provisions of sub regulation (1) of regulation 26 of SEBI (Foreign Portfolio Investors) Regulations, 2014; and

iii) such agreement gives the Participant an authority to act on behalf of the foreign institutional investors or the foreign portfolio investor for availing the services of the Depository; and

iv) International Multilateral Agency, who has entered into an agreement with the Participant under Regulation 17 of the SEBI (Custodians of Securities) Regulations 1996, and such agreement states that the Custodian will also act as a Participant and all provisions pertaining to Participant shall be applicable;

6.4.3. Every Participant shall provide a statement of accounts including transaction statement and holdings statement to the Clients in such form and manner as specified under the Business Rules.

9.1.4. The Client will have to make an application for this purpose to the Participant in the form and manner specified under the Business Rules.

10.2.7. Every Participant shall maintain the following records and documents, namely:

- i) records of all the transactions entered into with a Depository and with a Client;
- ii) details of securities dematerialised, rematerialised on behalf of Clients ;
- iii) records of instructions received from Clients and statements of account provided to Clients; and,
- iv) records of approval, notice, entry and cancellation of pledge or hypothecation, as the case may be.

## **2. New Bye Laws 9.1.6**

9.1.6 Upon such application by the Client and its acceptance by the Participant by opening the account as per Bye Law 9.1.3 to 9.1.5, the Participant and the Client shall be deemed to have entered into an agreement under the provisions of the Depositories Act, SEBI (Depositories and Participants) Regulations, 1996, these Byelaws and the Business Rules.