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1. **Opening of depository accounts of HUF under new Client Type & Sub type:**

NSDL had amended vide circular no. NSDL/POLICY/2018/0018 dated March 28, 2018 the Business Rules and Bye Laws in respect of opening of HUF depository accounts.

1.1. Introduction of new Client type and Sub types for HUF accounts:

The depository accounts in respect of HUF will now be opened with following new client type and sub-types in the Client Maintenance Module of DPM System as exhibited below:

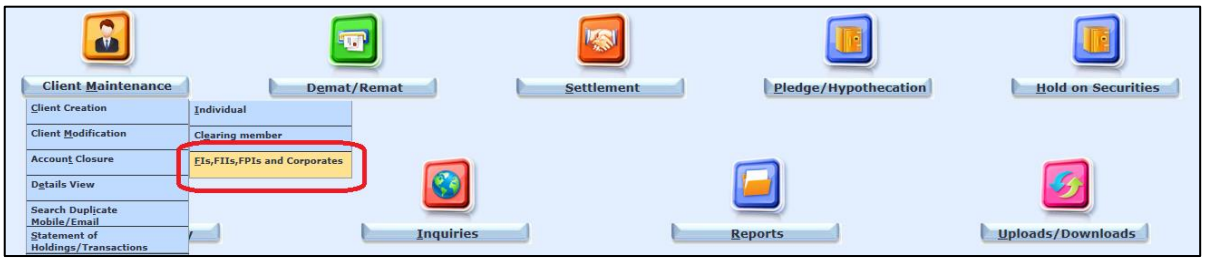
New Client Type	Code of Type	New Client sub-type	Code of sub-type	Remark
HUF	16	-	01	All new HUF accounts will be opened under these Type & Sub-Type
		Promoter	02	

The demat account opening of HUF under following existing Type / Sub-types will be discontinued after application of the software release in Local DPM system:

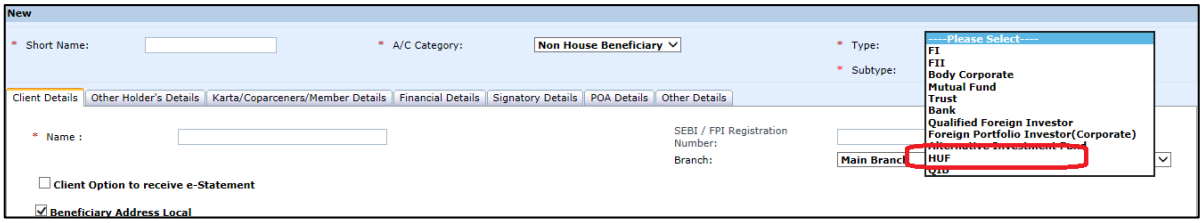
Existing Client Type	Code of Type	Existing Client sub-type	Existing Code of sub-type
Resident	01	HUF	03
		HUF-Promoter	06

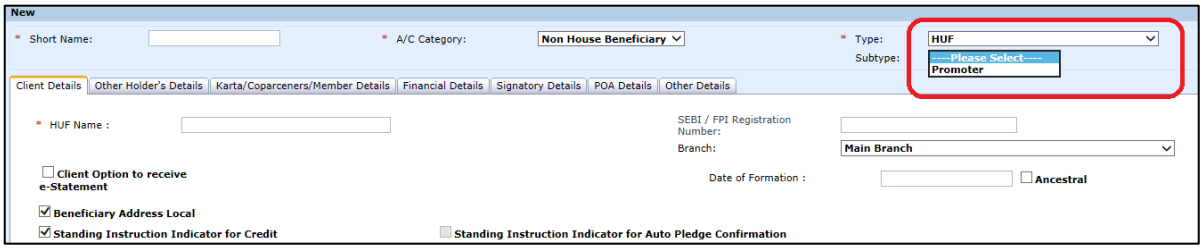
1.2. Participant will be able to create new HUF accounts under the aforesaid newly added Client types and sub-types using following link:

Client Maintenance→Client Creation→FIs, FIIs, FPIs and Corporates



Participants will be able to select new client type and client sub types in respect of new HUF accounts from the drop down option on Local DPM system as exhibited below:





For opening of HUF accounts, Participants user shall select client type as 'HUF' and sub type will not be applicable. For opening of HUF-Promoter accounts, Participants shall select client type as 'HUF' and sub type as 'Promoter'.

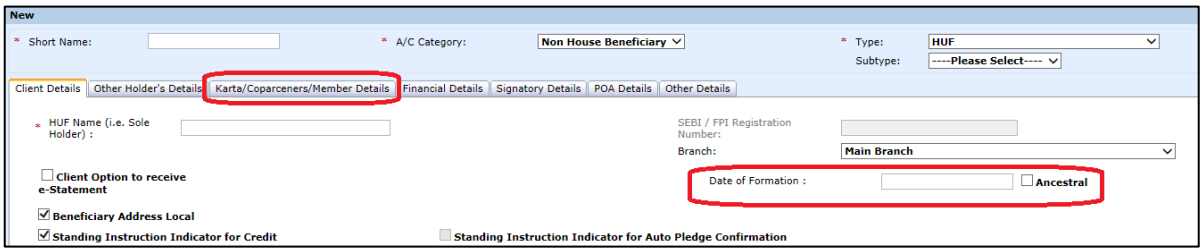
1.3. HUF Name as Beneficial Owner / Sole Holder:

As advised by SEBI, NSDL had informed to Participant vide NSDL circular dated October 4, 2016 regarding opening of HUF demat account in the name of HUF entity instead of in the name of Karta as beneficial owner.

Hence, the 'HUF' will be treated as 'Beneficial Owner' of the demat account in NSDL depository system. Accordingly, the nomenclature of the field has been modified from 'HUF Name' to 'HUF Name i.e. Sole Holder' in the NSDL Depository system.

1.4. New fields introduced in respect of HUF, Karta and Coparcener Information

Following new fields have been introduced in respect of HUF client Type & Sub-Types as under:

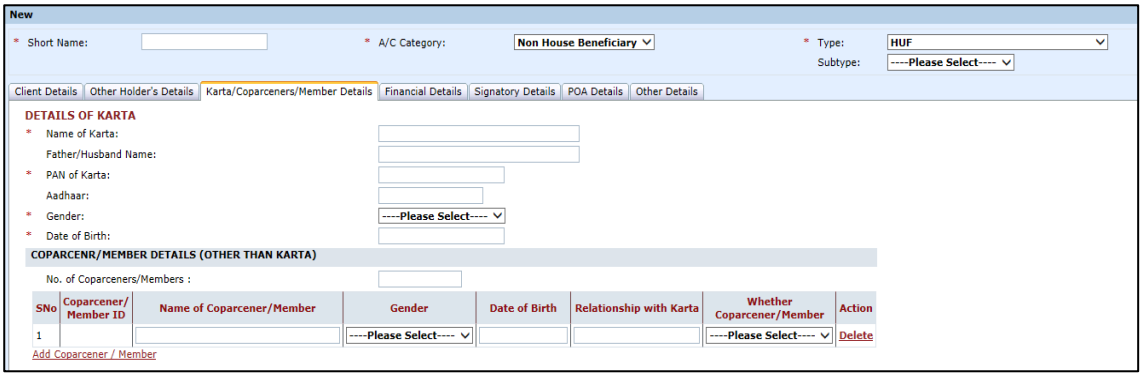


a) Date of Formation or Ancestral Flag:

Participants are requested to capture the date of formation of HUF in the said new field. If date of formation of HUF is not provided by the client as the same is not known to client, Participant may tick the flag viz., 'Ancestral'. Either of these fields shall be mandatory in respect of HUF accounts.

b) Karta/Coparceners/Member Information:

A new tab viz., 'Karta/Coparceners/Member Details' has been incorporated under new HUF client type (HUF & HUF-Promotor) to capture the following details in respect of Karta, coparcener and member information of HUF:



i. Karta Information:

Field Name	Mandatory / Optional
Name of Karta	Mandatory
Father/Husband Name	Optional
PAN of Karta	Mandatory
Aadhaar	Optional
Gender	Mandatory
Date of Birth	Mandatory

ii. Coparcener / Member Information (other than karta):

Field Name	Mandatory / Optional
No. of Coparceners/Members	Mandatory
Name	Mandatory

Gender	Mandatory
Date of Birth	Mandatory
Relationship with Karta	Mandatory
Whether Coparcener / Member	Mandatory

Based on the number of coparcener/members captured, the system will allow Participants to enter details of each coparcener/member of HUF except Karta.

2. Migration of Existing HUF accounts in new Type/Sub-types:

2.1. Migration of Existing HUF accounts:

The existing depository accounts opened in respect of HUF clients under Individual category viz., Resident → HUF / HUF (promoter) has been recategorised under new client type and sub type viz., HUF → HUF/Promoter. All exiting HUF accounts will be migrated into new HUF client type & sub types as mentioned below:

Existing Clients mapped into New Type & sub-type							
Old Client Type	**Code of Type**	**Old Client sub-type**	**Code of sub-type**	**New Client Type**	**Code of Type**	**New Client sub-type**	**Code of sub-type**
Resident	1	HUF	03	HUF	16	-	01
		HUF Promoter	06			Promoter	02

2.2. Applicability of new fields in respect of existing HUF Accounts:

All the new fields (as mentioned at point no.1 above) being introduced under new client type HUF will be made available in the existing HUF accounts through migration. Participants will be able to capture the information in respect of new fields through modification module in the Local DPM system. However, the new fields pertaining to HUF accounts will remain optional for the period as may be communicated by NSDL separately. Participants will be able to capture any modification request pertaining to existing fields such as client address, bank details, etc. in respect of existing HUF accounts with mandatory validation being relaxed for newly introduced fields.

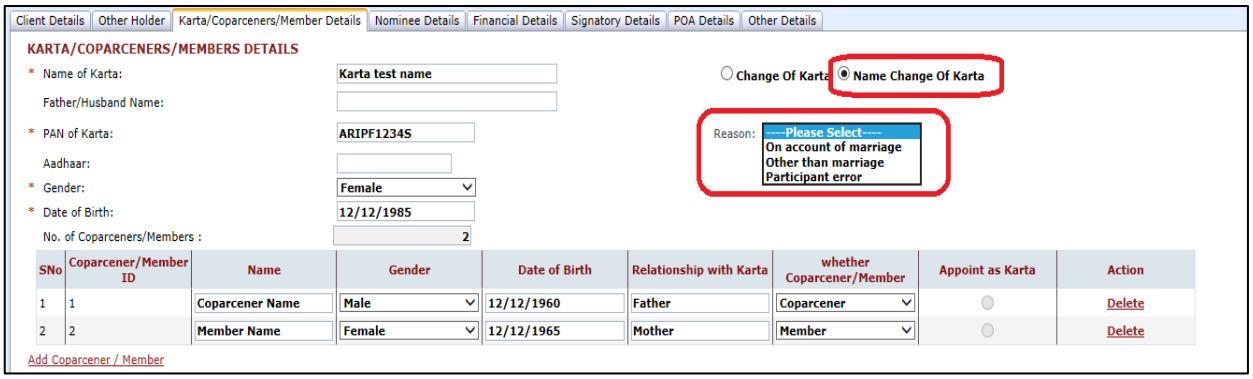
3. Applicability of Karta name wherein HUF Name is blank in existing accounts:

Participants are requested to note that existing depository accounts of HUF wherein HUF Name is not captured in the NSDL depository system, the Karta will remain as sole holder of for such accounts till the time Name of HUF is updated in NSDL depository system. Participants are requested to update the Name of HUF in respect of such depository accounts.

4. Client modification of HUF accounts:

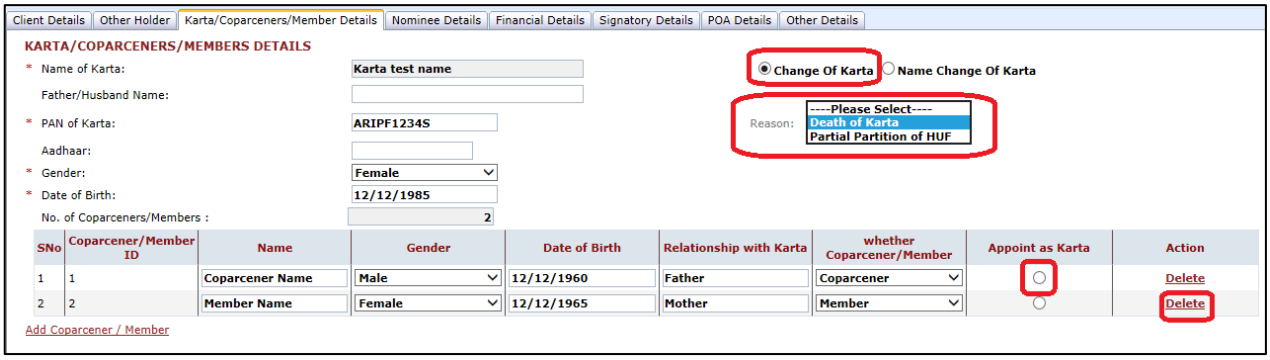
4.1. Modification in respect of "Name of Karta":

Participants will be allowed to modify the name of karta through client modification module in the NSDL Local DPM system. Participant shall select radio button viz., 'Name Change of Karta' which will allow the user to modify the name of Karta upon selection of reason provided on the screen under drop down as exhibited below:



4.2. Change of Karta

In case of change of Karta, Participant will be able to appoint a new Karta from existing list of Coparcener or Member captured under 'Coparcener/Member details'. Participant will be able to carry out the change in karta through modification module by checking radio button viz., 'Change of Karta'. Upon selection of the aforesaid radio button, system will prompt the user select change of karta reason code with two possible values viz., 'Death of Karta' and 'Partial Partition of HUF' which shall be mandatory field.



Upon selection of change of Karta reason, Participants will be required to click on 'Appoint as Karta' radio button as exhibited above from the existing list of coparcener/member. Once the coparcener/member is appointed as Karta, the system will remove the existing Karta information and replace it with newly appointed Karta in the Karta details section. Participants will be required to capture the additional fields as applicable to Karta such as PAN of Karta, Aadhaar etc.

4.3. Deletion of Coparcener/Member

Participants will be able to remove Coparcener/Member from the existing list captured on NSDL DPM system by clicking on 'Delete' button through modification module as exhibited above.

Back-office impact (w.r.t. Point no. 1, 2 & 3): **Yes**. Informed to Participants vide NSDL circular no. NSDL/POLICY/2018/0043 dated August 6, 2018.

5. Incorporation of New client sub types under Client Type viz., Bank in DPM system

Participants were informed vide NSDL circular no. NSDL/POLICY/2018/0039 dated July 17, 2018 regarding reclassification of type and sub-type. In this regard, the following new client sub-types has been incorporated under Client Type viz., Bank in the Client Maintenance Module of DPM System:

New Client Type	Code of Type	New Client sub-type	Code of sub-type
Bank	10	Foreign Scheduled Commercial Bank	9
		Co-operative Scheduled Bank	10
		Others - Scheduled Bank	11

Back-office impact: Yes. Informed to Participants vide NSDL circular no. NSDL/POLICY/2018/0043 dated August 6, 2018.

6. Incorporation of Aadhaar and PAN related new fields in the client maintenance module:

Following flag/fields have been incorporated in the Client Maintenance Module of DPM System as exhibited below:

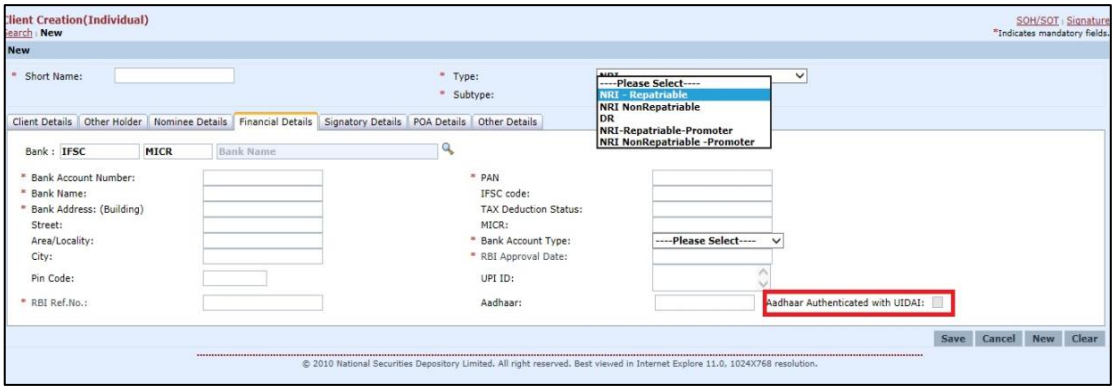
Sr. No	Name of field/ flag	Nature	Incorporated under Modules/Screens
1	Aadhaar Authenticated with UIDAI	Flag	✓ Client Creation / Modification/Details View ✓ PoA Holder / Signatory – PoA Creation / Modification / Details View ✓ Signatory Member - Authorised Signatory Member Creation / Modification / Details View
2	Reason for Non-Updation of Aadhaar	Drop Down	

The aforesaid new fields (i.e. Flag and Drop Down) relating to Aadhaar have been made available under below mentioned client type and sub types:

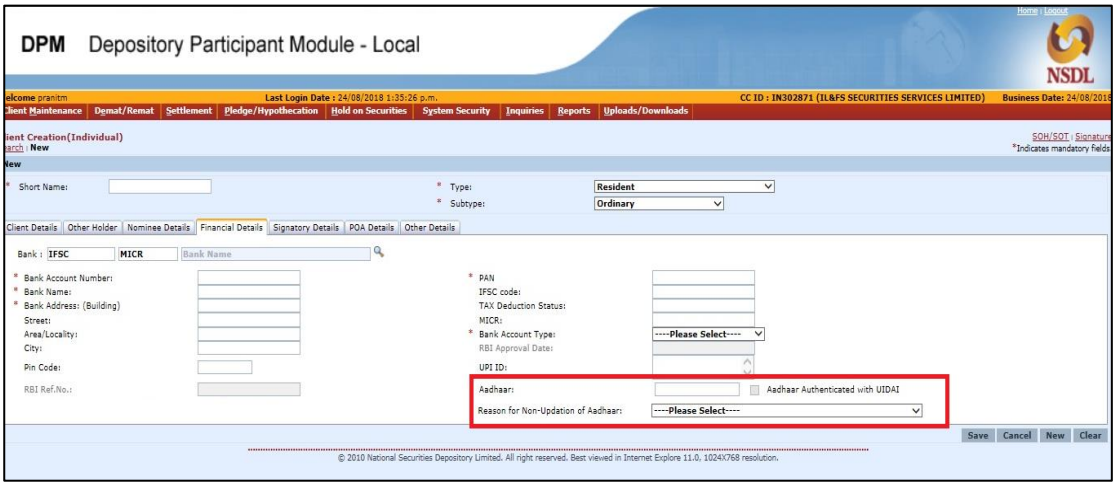
Client Type Description	Client Sub type Description	Aadhaar Authenticated with UIDAI	Reason for Non-Updation of Aadhaar
Resident	Ordinary	Applicable	Applicable
Resident	Stock Broker - Client	Applicable	Applicable
Resident	Promoter	Applicable	Applicable
Resident	Stock Broker – Proprietary	Applicable	Applicable
Resident	Stock Broker - Collateral	Applicable	Applicable
Resident	Ordinary – DR	Applicable	Applicable
NRI	NRI – Repatriable	Applicable	Not Applicable
NRI	NRI Non-Repatriable	Applicable	Not Applicable
NRI	DR	Applicable	Not Applicable
NRI	NRI-Repatriable-Promoter	Applicable	Not Applicable
NRI	NRI Non-Repatriable –Promoter	Applicable	Not Applicable
Foreign National	DR	Applicable	Not Applicable
Foreign National	FN	Applicable	Not Applicable
Foreign National	FN-Promoter	Applicable	Not Applicable

1. New Flag viz., '**Aadhaar Authenticated with UDIAI**' has been incorporated in the DPM system adjacent to Aadhaar field under the aforesaid client types/sub types and

POA/Authorised Signatory modules as mentioned above. This field will get enabled upon capturing of Aadhaar number in client maintenance module. Participants are advised to enable the aforesaid flag if Aadhaar is authenticated with Unique Identification Authority of India (UIDAI). The aforesaid flag shall remain **optional** in DPM system.



2. Further, a new field viz., "**Reason for Non-Updation of Aadhaar**" is incorporated in the DPM system adjacent to the existing field of "Aadhaar" under the aforesaid client types/sub types and POA/Authorised Signatory modules as mentioned above. Participants will be able to select the below mentioned reason as specified under the drop down option in case Aadhaar is not captured in the Local DPM system. The aforesaid reason shall remain **optional** in DPM system.



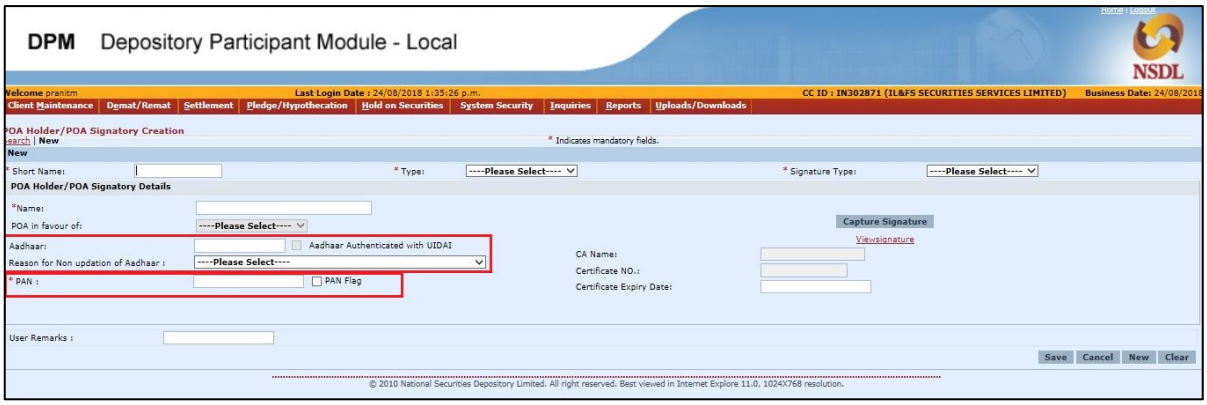
Sr. No.	Reasons for Non-Updation of Aadhaar	Client Creation	Client Modification	PoA Holder/ PoA Signatory – Creation/ Modification	Authorised Signatory Member – Creation/ Modification
1	Proof of application of	Applicable	Applicable	Applicable	Applicable

	enrolment for Aadhaar is submitted				
2	Resident of Jammu & Kashmir	Applicable	Applicable	Applicable	Applicable
3	Since deceased	Not applicable	Applicable	Not applicable	Not applicable
4	Non Resident	Not applicable	Not applicable	Applicable	Applicable
5	POA for operating only individual client	Not applicable	Not applicable	Applicable	Not applicable

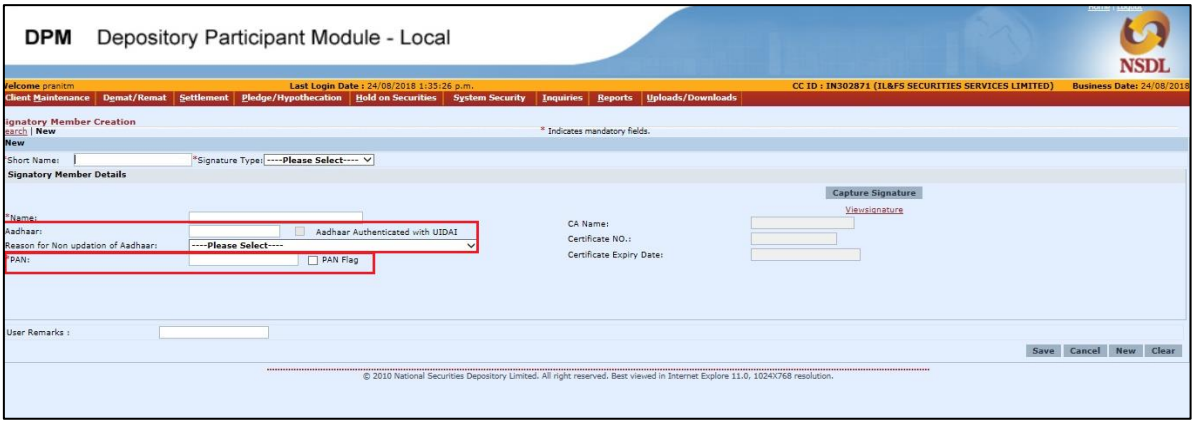
Further, below mentioned new fields have been incorporated in respect of PoA Holder / PoA Signatory / Authorised Signatory Member module in the DPM system mentioned as under:

Sr. No	Name of new field/ flag	Nature	Optional / Mandatory	If belonging to Exempt Categories	Incorporated under Modules
1	Aadhaar	Field	Optional	-	✓ PoA Holder/ PoA Signatory – Creation/Modification/Details view ✓ Authorised Signatory Member - Creation/Modification/Details view
2	PAN	Field	Mandatory	1. Foreign National, mention as **'EXEMPTFNCL'** 2. Resident of the States (Sikkim, J&K, Assam and Meghalaya) which are exempted from PAN, mention as **'EXEMPTCATG'**. 3. POA for operating only individual client, mention as **'EXEMPTINDC'**.	
3	PAN Flag	Flag	Optional		

<u>PoA Holder/PoA Signatory</u>



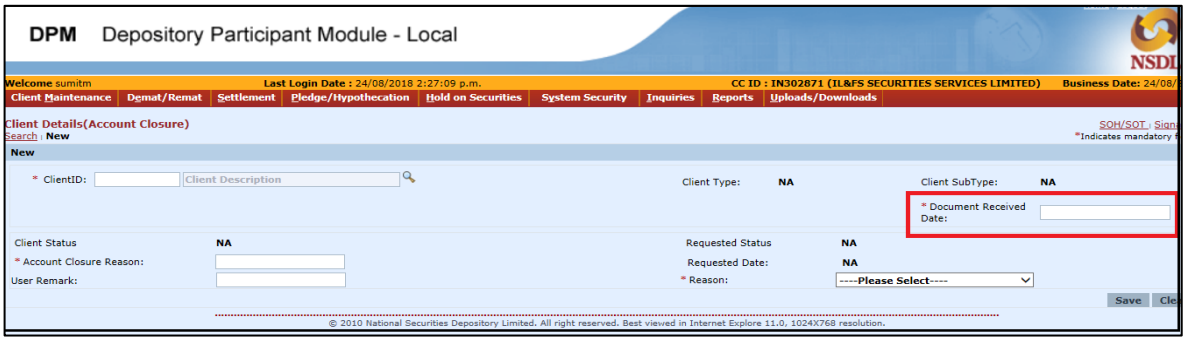
<u>Authorised Signatory Member</u>



Back-office impact: Yes. Informed to Participants vide NSDL circular no. NSDL/POLICY/2018/0043 dated August 6, 2018.

7. **Incorporation of Field viz., Document Received Date in the Closure module of Local DPM system:**

In order to facilitate Participants to capture date of receipt of the documents in respect of closure requests of depository account, a new field viz., **Document Received Date**" has been incorporated in the Closure Module under Local DPM system. Participants are requested to note that the "Document Received Date" will be a **mandatory** field required to be captured by the Participants while executing the closure instruction on the Local DPM system.



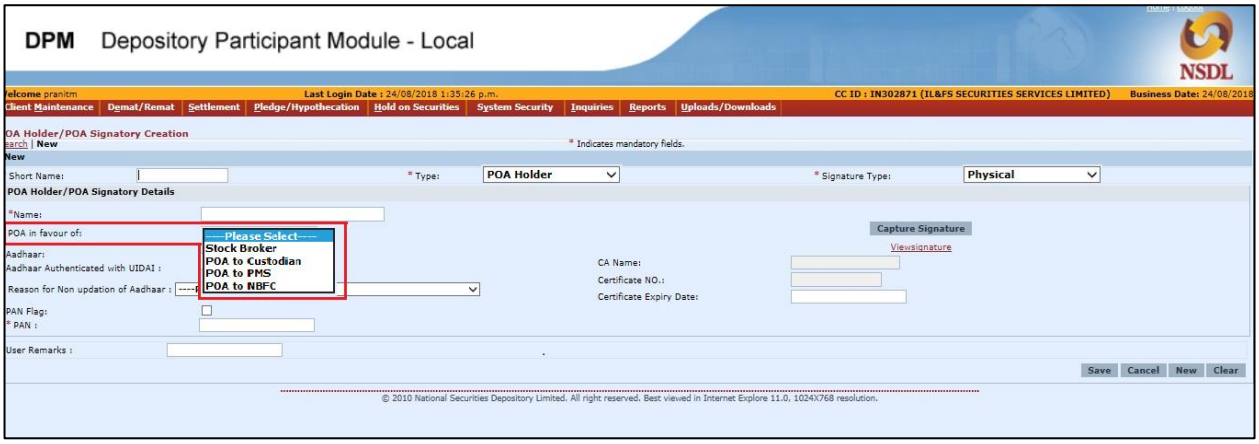
Back-office impact: Yes. Informed to Participants vide NSDL circular no. NSDL/POLICY/2018/0043 dated August 6, 2018.

8. Addition of new categories in the field viz., 'Nature of POA' under PoA Module:

Participants are requested to note that below mentioned new categories have been added in the existing drop down option of **'POA in favour of'** under PoA Module alongwith Stock Broker option:

a. Custodian
b. PMS
c. NBFC

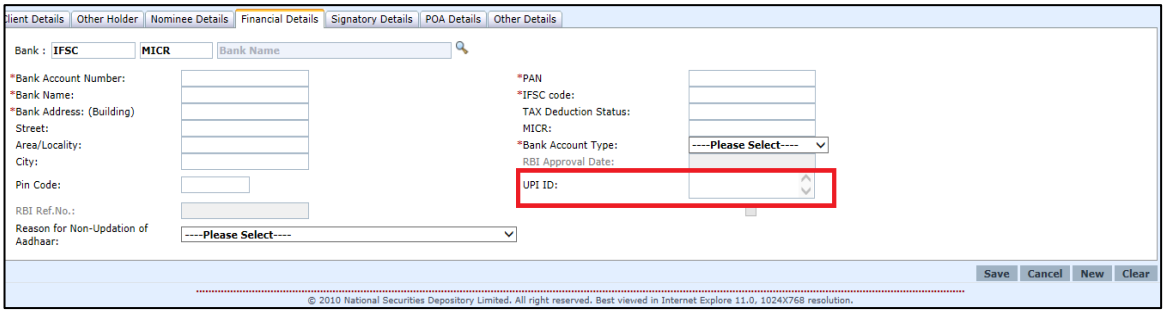
Participants shall tag the existing and newly created PoA in the DPM system if falling under aforesaid categories.



Back-office impact: Yes. Informed to Participants vide NSDL circular no. NSDL/POLICY/2018/0043 dated August 6, 2018.

9. Incorporation of new Field viz., 'UPI ID' in client maintenance module:

The DPM system has been enhanced to facilitate Participants to capture Unified Payment Interface (UPI) ID at demat account level under the new field viz., 'UPI ID' as being incorporated in the Financial details screen under the client maintenance module. The aforesaid new field shall be applicable under all existing client types /sub types (Beneficial Owner accounts) except Clearing Member accounts and the said field shall be optional. Participants are requested to note that capturing of Mobile number and SMS Flag of First Holder/Sole Holder shall be mandatory if UPI ID is being captured in the demat account for an accountholder.



Back-office impact: Yes. Informed to Participants vide NSDL circular no. NSDL/POLICY/2018/0043 dated August 6, 2018.

10. Enhancements to the covering letter generated from the DPM system for forwarding the demat request:

Based on the request(s) received from Registrar and Transfer Agents (RTAs) and concerns for carrying out the due diligence while processing the Dematerialization Request(s), the covering letter that would be enclosed along with the Demat Request Form (DRF) has been modified by incorporating additional details / fields. Accordingly, in addition to existing fields, the covering letter shall include the following fields for RTAs to carry out the due diligence process in a simplified manner.

- Sole / First Holder Complete Address
- Phone Number
- E-mail Address
- PAN of all holder/s
- Client Type / Sub Type:
- Bank Account Details

The aforesaid format of the covering letter will be available for Participants to download under Local DPM:

Reports → Demat → Demat/Remat/Repurchase/Conversion of Units/Reconversion of Units/Redemption Letter