

Circular No.: NSDL/POLICY/2018/0067

November 22, 2018

Subject: Procedure for minor correction of name of an individual in a demat account.

As all Participants are aware, the procedure for change of name of an individual in a demat account has been notified vide NSDL Circular No. NSDL/POLICY/2013/0033 dated February 27, 2013. Further, the procedure for modification of the name in case of an error attributable to the Participant was notified vide Circular No. NSDL/POLICY/2015/0024 dated February 18, 2015. In this context, Participants are hereby informed to adopt the following procedure in case of minor correction of name of an individual in a demat account:

1. An ink-signed written request must be submitted by the client (In case of joint account, request must be signed by the Client in whose name, minor correction is required) to the Participant along with one of the following documents as proof of identity, which carries the correct name.
 - a. PAN card
 - b. AADHAAR card
 - c. Passport
 - d. Driving Licence
 - e. Voter's identity card issued by the Election Commission of India
 - f. Job card issued by NREGA
2. Minor correction in name is one that is obvious, easily explainable, and raises no doubt that the name pertains to the same individual. Minor correction in name would include the following types of cases:
 - a. Correction of spelling mistakes, if any.
 - b. Expansion of the name by incorporating the fully expanded name and/or inclusion of the middle name.
 - c. Abbreviation of name.
3. A confirmation is obtained from the client that it is not a change in name of the individual for any reason including due to marriage, divorce, court order, etc. In case, an individual changes the spelling of its name for any reason including for numerology, etc., it will be considered as a change in name, and not a correction in name.



4. Format in which the client must provide a request for minor correction in name is enclosed at Annexure A. Examples of where correction of name may be facilitated and may not be facilitated are enclosed at Annexure B.
5. Participants must exercise due diligence while processing such requests and satisfy itself that the desired name indeed belongs to same person and there is no change in name.
6. Participants are requested to note that NSDL is in process of carrying out necessary changes in the DPM system and till the time necessary development is carried out, Participants are requested as follows:
 - a) Participant may correct the name of the account holder suitably in DPM by selecting the reason 'Participant Error'.
 - b) To ensure bifurcation between the reasons 'Participant Error' and minor correction requests, Participants are requested to maintain internal records, either in the back-office or separately, about the minor correction cases effected. Once the new reason code for minor name correction is introduced in the DPM system, Participants would be required to update the same in the DPM system.
7. The required changes to the DPM system will be informed to Participants separately.
8. Concurrent auditor must conduct 100 % audit of all cases involving minor correction in name as mentioned above.

For and on behalf of
National Securities Depository Limited

Chirag Shah
Senior Manager

Enclosed: Two

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month.	Through e-PASS	Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015