



# Securities and Exchange Board of India

## CIRCULAR

CIR/MRD/DP/158/2018

December 27, 2018

To,

The Depositories, Dear Sir / Madam,

### **Sub: Change of Name in the Beneficial Owner (BO) Account with Depositories**

1. This has reference to circular no. CIR/MRD/DP/27/2012 dated November 1, 2012 wherein SEBI has prescribed the documents required in order to simplify the procedure for change of name in Beneficial Owner's (BO) account with Depositories.
2. One of the documents required for change of name in Beneficial Owner's (BO) account with Depositories on account of reasons other than marriage is document related to publication of name change in official gazette. Depositories have now represented that for some investors residing in the State of Karnataka and Punjab, the name change is published by the State Government in the Official Gazette only for Government employees and not for private persons in case of change of name of an individual.
3. Accordingly, it has been decided that in case of change of name of an individual in these states for reasons other than marriage, the same may be allowed for the individual in the BO account subject to the submission of following documents:
  - i. Request letter for change of name;
  - ii. Sworn affidavit executed before the Notary Public/ Magistrate of First Class/ Executive Magistrate mentioning the reason for change of name and his complete address;
  - iii. Paper publication in one local newspaper and one national newspaper; and
  - iv. KYC in changed name.
4. The Depository Participants (DPs) shall collect the self-attested copies of above documents and maintain the same in their records after verifying with the original documents.
5. The Depositories are directed to-
  - i. Implement the above provisions within three months from the date of issue of this circular.
  - ii. Ensure that they have the system to keep audit trail of the name change in the BO account similar to that of address change or any other change of coordinates;

- iii. Make amendments to the relevant Bye-Laws, Business Rules and DP Operating Instructions for the implementation of the above decision, as may be applicable or necessary;
- iv. Bring the provisions of this circular to the notice of the DPs and also to disseminate the same on their website.

6. This circular is being issued in exercise of powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 read with Section 19 of the Depositories Act, 1996 in the interests of investors in securities and to promote the development of, and to regulate the securities market.

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