

Circular No.: NSDL/ POLICY/2020/0059

May 4, 2020

Subject: Change of residential status of individual clients.

Attention of Participants is invited to NSDL Circular Nos. NSDL/POLICY/2015/0081 dated September 7, 2015 and NSDL/POLICY/2016/0035 dated March 30, 2016 wherein inter alia participants were informed about procedure and facility to modify the client type and client sub-type of the depository accounts from “Resident-ordinary” to “NRI non-repatriable”.

In continuation to the aforesaid, based on the representations received from Participants, existing facility has been enhanced to permit modification in the client type and sub-type of the depository accounts of NRI as under:

1. Non-resident – repatriable to Resident
2. Non-resident – non-repatriable to Resident
3. Non-resident – repatriable to Non-resident – non-repatriable

The detailed type and sub-type in the DPM system are given below:

Existing		Modification allowed in DPM System	
Client Type	Sub-Type	New Client Type	New Sub-Type
NRI	REPATRIABLE	RESIDENT	ORDINARY
NRI	NON-REPATRIABLE	RESIDENT	ORDINARY
NRI	REPATRIABLE	NRI	NON-REPATRIABLE

Following procedure may be followed for changing type and sub-type of the NRI account:

- 1) Obtain a written request from the Client in the prescribed format (enclosed as Annexure A) for change in the aforesaid type & sub-type.
- 2) In case of change in bank details, obtain a proof of new bank details.
- 3) In case of change/updation in local (Indian) address, obtain a copy of proof of current residential address.

Upon receipt of the aforesaid documents, Participant can change type and sub-type of demat account and also update KYC details in DPM and update KRA/CKYCR records.

The said functionality is scheduled to be released on EOD of May 15, 2020.

Participants are requested to take note of the above and ensure compliance.

For and on behalf of
National Securities Depository Limited

Chirag Shah
Senior Manager

Enclosed: One

