

Circular No.: NSDL/POLICY/2021/0008

February 06, 2021

**Subject: Request for Quote (RFQ) for Demat accounts held by Karvy Stock Broking Limited.**

Attention is invited to NSDL Circular No. NSDL/PS/2020/2640 dated December 02, 2020 regarding termination of Participants of Karvy Stock Broking Ltd. ("Karvy").

Participants are requested to take note that, in mutual consultation with Stock Exchanges & other Depository, it has been decided that the trading as well the demat accounts held by Karvy shall be transferred to another Member/ Participant through a formal bidding process. Interested Participant(s), having inter alia satisfactory compliance & governance credentials, adequate Net worth and nationwide presence shall submit their bids for acquiring the demat accounts, in the specified format enclosed as **Annexure A**. Interested eligible Participant with other depository need to become a Participant of NSDL before transfer of business.

The interested Participant(s) should have to meet the following criteria to be eligible to participate in the bidding process:

- a. Certified net worth of the Participant as per last audited financial statements as on March 31, 2020 should be at least Rs.10 Cr.
- b. Interested Participant(s) shall fulfil the criteria of having atleast One lac existing demat accounts.

Interested DPs meeting the aforementioned eligibility criteria shall submit a password protected bid form (as given in **Annexure A**) on Email ID: [bidding@nse.co.in](mailto:bidding@nse.co.in) between the period February 8, 2021 to February 12, 2021.

The consolidated terms & conditions and other requirements regarding the above are specified in **Annexure B**. Interested Participant(s) are advised to refer to the relevant points before filing the bid.

For and on behalf of

**National Securities Depository Limited**

**Chirag Shah  
Senior Manager**



**National Securities Depository Limited**

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Corporate Identity Number: U74120MH2012PLC230380

Enclosed: Three

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