

Circular No.: NSDL/POLICY/2021/0042

May 05, 2021

Subject: Bank Account Updation facility to shareholders of Companies.

All Participants are hereby informed that based on the request received from issuers, NSDL has developed a facility for the purpose of updation of Bank account details in shareholders demat account, using which issuers can approach those shareholders in whose bank accounts, they are unable to remit the funds.

Detailed process to be followed is given below:-

1. A SMS will be sent by NSDL on the mobile number registered in the demat account to those shareholders of the company whose bank details are to be updated requesting them to update the bank account details. SMS will have a link for updation of bank details.
2. On clicking the link, shareholder will be guided to NSDL eServices, where after PAN and OTP authentication, updation of following details will be permitted:
 - a. Bank account number
 - b. IFSC code
3. NSDL will fetch and display the name as available in the bank records by crediting Re. 1/- to the bank account number provided by shareholder and post shareholder's confirmation, its request will be accepted by the system.
4. Requests received from the shareholders for their demat account will be made available to the respective DP of the shareholders in e-DPM system under 'Client Maintenance module" DPs are requested to check these request on a regular basis.
5. DP maker as per their existing role of maker in e-DPM system will verify the request received by comparing the name in the demat account and name fetched against the Bank account number & matching percentage populated against each request.
6. Once request is approved by DP maker, it will be directed to DP checker as per their existing role of checker in e-DPM system for verification and checking the details approved by DP maker.
7. Request approved by DP checker, will be released in DPM systems.

8. Based on the aforesaid authenticated request of the shareholders on NSDL eServices and DP verification, relevant fields will be updated in the demat account of such clients.
9. A confirmation SMS will be sent to shareholders upon successful updation of details in their NSDL demat account.
10. These modifications will be made under reason viz., “Clients request to NSDL” with static code viz., “05” in the Local DPM System. The static code ‘05’ was informed to Participants vide Circular No. NSDL/POLICY/2015/0109 dated December 4, 2015 for making the necessary changes in the back-office.
11. Participants are required to intimate about updation of aforesaid details to respective Clients.
12. Participants can download the Client Master Export containing the updated client details of aforesaid updations from NSDL Local DPM system for updating their back-office system.

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**

FORTHCOMING COMPLIANCE			
Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report for the month of April 2021	May 31, 2021	Through e-PASS	1. Circular No. NSDL/POLICY/2015/0096 dated October 29, 2015 2. Circular No. NSDL/POLICY/2021/0041 dated May, 04, 2021