

IV. POWER OF ATTORNEY

1. What is Power of Attorney (POA) in demat scenario?

Power of Attorney is authority given by a demat account holder to some other entity operate his demat account.

2. Who can be a POA holder?

POA holder can be an individual or a corporate entity.

3. What are types of POA?

The POA can be

- General purpose POA i.e. the POA holder can perform all activities on behalf of the original holder(s)
- Specific purpose POA i.e. the POA holder can perform only certain operations.

4. Is there any specific format for execution of POA?

The format of POA depends upon the intention of the powers being given to the POA holder.

5. Can Power of Attorney (POA) be given for a joint demat account?

Yes. POA be given by holders of a joint demat account. All the holders may give POA to a single entity or each holder may give POA to a separate entity.

5. Should the Power of Attorney (POA) be notarized?

Notarization of POA is at the discretion of the DP.

6. Can the BO submit a copy of POA?

Yes. Copy of the POA document submitted should be certified as a "TRUE COPY" by the BO(s).

7. Can Multiple POAs be given by the same holder?

Yes, the same holder can give Multiple POAs.

8. Can BO himself give instructions when POA exists?

Yes, both BO & POA can sign instructions.

9. Can POA close a demat account?

No, POA holder cannot close the account.

10. Can POA holder give nomination instruction to the DP?

No, POA cannot give nomination instruction.