

**CHIEF GENERAL MANAGER**

Market Regulation Department-Division of Policy

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MRD/DoP/Dep/Cir-12/2007

September 7, 2007

1. The Managing Director  
National Securities Depository Ltd.  
Trade World, 4<sup>th</sup> Floor,  
Kamala Mills Compound,  
Lower Parel,  
Mumbai – 400 013

2. The Executive Director  
Central Depository Services (I) Ltd.,  
28<sup>th</sup> Floor, P J Towers,  
Dalal Street, Fort,  
Mumbai – 400 023

Dear Sir/s,

**Sub: Proof of Identity (POI) and Proof of Address (POA) for opening a Beneficiary Owner (BO) Account for non-body corporates.**

1. Please refer to SEBI circular No. MRD/DoP/Dep/Cir-29/2004 dated August 24, 2004 on the captioned subject.
2. Subsequently, SEBI vide circular No. MRD/DoP/Cir-08/2007 dated June 25, 2007 has discontinued with the requirement of Unique Identification Number (UIN) under the SEBI (Central Database of market Participants Regulations), 2005 (MAPIN Regulations)/ circulars.
3. In the light of the above, the Depositories are advised to discontinue with the practice of accepting 'MAPIN card' as one of the documents for the purpose of 'Proof of Identity' (PoI) while opening a Beneficial Owner (BO) account.
4. The Depositories are advised to:-
  - 4.1. make amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision immediately as may be applicable/necessary;
  - 4.2. bring the provisions of this circular to the notice of the Depository Participants of the Depository and to disseminate the same on their website as well as monitor compliance by DPs.
  - 4.3. communicate to SEBI the status of the implementation of the provisions of this circular.
5. This circular is being issued in exercise of powers conferred under Section 11 (1) of the Securities and Exchange Board of India Act, 1992 and Section 19 of the Depositories Act, 1996 to protect the interests of investors in securities market.

Yours faithfully,

**S V Murali Dhar Rao**