

PRESS RELEASE

Update on PAN Compliance

From April 1, 2006, aspiring demat accountholders are required to provide their PAN Card details to DPs for opening demat accounts. Further, demat accounts which were opened prior to April 1, 2006 and which were not PAN-compliant as on December 31, 2006, were required to be suspended for debits with effect from January 1, 2007. An updated position (as of February 23, 2007) of PAN compliance in respect of demat accounts, is as follows:

DATE	TOTAL NO. OF ACCOUNTS (in lakhs)	ACCOUNTS SUSPENDED FOR DEBITS (in lakhs)		ACTIVE ACCOUNTS IN WHICH PAN DETAILS ARE AVAILABLE (in lakhs)
		WITH BALANCE	WITHOUT BALANCE	
December 31, 2006	21.62	2.61	3.46	15.55
January 31, 2007	22.32	2.14	3.31	16.87
February 23, 2007	22.99	1.98	3.22	17.79

Sd/-

D. Fernandes
Head Operations

Mumbai, February 28, 2007