



CDSL VENTURES LIMITED

INSTRUCTIONS/CHECK LIST FOR FILLING KYC FORM

FAQ For Individual Category

Part A. Identity Details

1. How should I mention my Name in the KYC form?

- A. The Name as mentioned on your PAN card should be written in the KYC application form. In case of minor variation /spelling error, additional proof of identity should be submitted by the applicant.

2. Is it mandatory to mention date of birth? What if my correct date of birth is not correct on my PAN card?

- A. Applicant should write correct date of birth & it should match with the details available on PAN card. If there is any difference in the date of birth then the additional relevant documents should be obtained in support of the same.

3. Should I mention Father's or Spouse's name, Gender and Marital Status in the form?

- A. You can provide either Father's name or Spouse's name. Further, you need not submit any supporting documents for the same.

Further, the following details should also be provided

Gender: Select appropriate gender (Male/Female).

Marital Status: Select appropriate marital status (Single/Married).

4. If I am not an Indian National, do I need to submit additional documents?

- A. In the Nationality there are two options i.e. either Indian or Other. For Indian nationality, there is no need to submit proof for the same. However, if other option is selected then you have to mention specific nationality & submit relevant proof also like Passport copy etc.

5. How should I select the Status option?

- A. There are mainly three status options viz, Resident Indian, Non-Resident & Foreign National. Based on the status selected, the applicant should submit self-attested copies of the relevant documents as under:
- In case of Resident Indian, submit Proof of ID (PAN) & Proof of valid address.
 - In case of Non Resident Indian, copy of PAN card, copy of passport /PIO card/OCI card & overseas address proof is mandatory.
 - In case of Foreign Nationals, copy of PAN card, copy of passport & overseas address proof is mandatory.

6. What precautions should I take for PAN? Can I submit copy of PAN allotment letter instead of PAN card?

- A. The details of PAN should be written carefully on the application. Further, a self attested legible copy of PAN card should be submitted. PAN allotment letter is not accepted instead of the PAN card. Provided an alternate proof of identity of the applicant is provided.



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7. If I am exempt from PAN, what Proof of Identity should I submit?

A. In case you are exempted from having a PAN, then any other valid Proof of photo ID like UID (Aadhar)/Passport/Voter ID/ Driving Licence etc should be submitted in lieu of PAN card. The following categories are exempted from PAN:

- A. Sikkim Resident
- B. Transactions carried out on behalf of State Government
- C. Transactions carried out on behalf of Central Government
- D. Court appointed officials
- E. UN entity/ Multilateral agency exempt from paying tax in India
- F. Official Liquidator
- G. Court Receiver
- H. SIP of Mutual Funds up to Rs.50, 000/- p.a.
- I. In case of institutional clients, namely, MFs, AIF, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under Section 2(72) of the Companies Act, 2013. Custodians shall verify the PAN card details with the original PAN card/ PAN number from the income tax website and provide the PAN number to the intermediary.

Part B. Address & Contact Details:

1. Is it mandatory to submit proof of address?

A. Yes. It is mandatory to provide self-attested copy of valid address proof. Please refer list of documents which can be taken as a valid proof of address. Further, the details on proof of address should match with the details given in the application.

2. Should I submit 2 copies of address proof if my Residence /Correspondence & Permanent addresses are same?

A. In case the correspondence and permanent address are the same, then only one copy of Proof of address should be submitted. In the application form the applicant should select the option for specific proof of address submitted by him. Also, the applicant need not submit any additional proof if the Proof of Identity such as Passport, Voter ID, Driving License, Bank Passbook with photograph, etc. contains the same address as mentioned in the application form.

3. Should I submit both copies of address proof if my Correspondence & Permanent addresses are not the same?

A. If the Correspondence & Permanent addresses are different, then applicant has to submit self-attested copy of Residence / Correspondence address. Copies of both addresses. In the application form the applicant should select the option for specific proof of address submitted by him.



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4. Do I have to submit any documents for contact details?

- A. No. However, in the contact details column the applicant should give details of his telephone numbers of his residence &/or office, his mobile number, FAX number & e-mail id, if available.

5. Why do I require to submit my contact details?

- A. Providing contact details will help the KRAs and intermediaries in servicing the applicant faster and better. Many intermediaries are providing instant alerts and status on transactions through SMS and email. Also, KRAs provide updated information to the applicant on the registration and modifications happening to applicant's KYC details.

Part C: KYC Status:

1. How will I be informed of my KYC status?

- A. Once your KYC is registered with any KRA, you will receive a letter/email confirming the same. You can also visit the websites of any KRA and verify the status online.

2. Do I need to attach a copy of the KYC letter with each investment I make?

- A. Once your KYC is registered with KRA, you need not submit any KYC documents to the intermediary. However, you need to inform the PAN number and date of birth so that they may verify your KYC status in the KRA system. Enclosing a copy of the KYC letter received from the KRA will help the intermediary in processing your requests faster.

3. What should I do if my KYC is appearing in the KRA system but is not registered?

- A. If your KYC is not registered, it could be on account of reason that your intermediary has not uploaded your complete details or has not done the KYC processing as per SEBI guidelines. Please contact your intermediary and inform them to update the missing information / or resubmit the documents to the KRA.

4. What should I do if my KYC is appearing as Registered in the KRA system but I have not received any confirmation letter from the KRA?

- A. You can approach any intermediary with whom you have opened an account or have invested and request for a copy of the letter. The intermediary will download the letter from the KRA system and provide it to you. Alternately, you can also contact the concerned KRA and obtain the letter.

5. What should I do if my KYC is registered in the KRA system but KYC details are not updated in Mutual Fund Account statement?

- A. You can approach to mutual fund/registrar with whom you have invested and request for updation of KYC details in Mutual fund statement.



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6. What is the advantage if my KYC is registered in the KRA system?

- A. Registration of KYC in the KRA system is mandatory and is a one-time exercise while dealing in securities markets. KYC registration will be done by the intermediary through whom you deal with. Once your KYC is registered in the KRA system, you need not undergo the same process again when you approach another intermediary in the securities market.

7. My KYC is appearing as Old KYC registered in the KRA system. What does it mean?

- A. It implies that your KYC which was done before 01.01.2012 by the intermediary has been uploaded to the KRA system and certain details which are required as per the common KYC format recommended by SEBI are missing. You need to approach the intermediary with whom you are dealing with and provide the missing information and relevant documentation so that the information can be updated. Once the missing information is updated in KRA system, your KYC will be registered and you need not undergo the same process again.

FAQ For Non-Individual Category

Part A. Identity Details

1. How should I mention my Name in the KYC form?

- A. The Name as mentioned on your PAN card should be written in the KYC application form. In case of minor variation /spelling error, additional proof of identity should be submitted by the applicant.

2. What other precautions should I take while completing the form?

Care should be taken while providing the following details:

Date of Incorporation should be given from the certificate of incorporation/registration. It should also match with the details available on the PAN card.

Place of Incorporation should be mentioned as per certificate of Incorporation

Registration Number should be mentioned as per certificate of Incorporation

Date of Commencement of Business should be provided

Status: The applicant should select correct status & submit the relevant documents based on the status selected by him.

PAN: The details of PAN should be written carefully on the application. Also duly attested legible copy of PAN card should be submitted.

Part B. Address & Contact Details:

1. Is it mandatory to submit proof of address?

- A. Yes. It is mandatory to provide self-attested copy of valid address proof. Please refer list of documents which can be taken as a valid proof of address. Further, the details on proof of address should match with the details given in the application.



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2. Should I submit 2 copies of address proof if my correspondence & Permanent addresses are same?

- A. In case the correspondence and permanent address are the same, then only one copy of Proof of address should be submitted. In the application form the applicant should select the option for specific proof of address submitted by him.

3. Should I submit both copies of address proof if my Correspondence & Permanent addresses are not the same?

- A. If the Correspondence & Permanent addresses are different, then applicant has to submit self-attested copy of correspondence address both addresses. In the application form the applicant should select the option for specific proof of address submitted by him.

4. Do I have to submit any documents for contact details?

- A. No. However, in the contact details column the applicant should give details of his telephone numbers of his residence &/or office, his mobile number, FAX number & e-mail id, if available.

5. Why do I require to submit my contact details?

- A. Providing contact details will help the KRAs and intermediaries in servicing the applicant faster and better. Many intermediaries are providing instant alerts and status on transactions through SMS and email. Also, KRAs provide updated information to the applicant on the registration and modifications happening to applicant's KYC details.

Part C. Other Details:

1. DO I have to submit details of Name, DIN and Aadhar Number, Residential address & photographs of Promoters/ Partners/ Karta/ Trustees/Whole time directors?

- A. Yes. Applicants should submit details of Name, DIN/Aadhar Number, Residential address & photographs of Promoters/ Partners/ Karta/ Trustees/Whole time directors in the Annexure (Format attached as annexure-).

2. Who can sign the KYC form?

- A. The application should be signed by the authorised person only. The applicant should take care to affix a stamp bearing the name of the entity & designation of the person signing the form.

KYC Status:

1. How will I be informed of my KYC status?

- A. Once your KYC is registered with any KRA, you will receive a letter/email confirming the same. You can also visit the websites of any KRA and verify the status online.



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2. Do I need to attach a copy of the KYC letter with each investment I make?

A. Once you are KYC registered, you need not submit any KYC documents to the intermediary. However, you need to inform the PAN number and date of incorporation so that they may verify your KYC status in the KRA system. Providing a copy of the KYC letter will help the intermediary in processing your requests faster.

3. What should I do if my KYC is appearing in the KRA system but is not registered?

A. If your KYC is not registered, it could be on account of a reason that your intermediary has not uploaded your complete details or has not done the KYC processing as per SEBI guidelines. Please contact your intermediary and inform them to update the missing information / or resubmit the documents to the KRA.

4. What should I do if my KYC is appearing as Registered in the KRA system but I have not received any confirmation letter from the KRA?

A. You can approach any intermediary with whom you have opened an account or have invested and request for a copy of the letter. The intermediary will download the letter from the KRA system and provide it to you. Alternately, you can also approach the concerned KRA and obtain the letter.

FAQ FOR OTHER GENERAL INSTRUCTIONS

1. Is the original PAN Card necessary while submitting KYC application?

A. The intermediary may verify the PAN of their clients online at the Income Tax website without insisting on the original PAN card, provided that the client has presented a document for Proof of Identity other than the PAN card. For the clients who have provided PAN as Proof of Identity, the same shall be self attested.

2. What if foreign nationals holding position as director/ foreign promoters in domestic body corporate does not have PAN or DIN no. or both?

A. For foreign nationals holding position as directors / foreign promoters in domestic body corporate, in the absence of PAN or DIN no. or both, their passport copy should be given. In lieu of the passport, self attested copy of proof of identity issued by the country where the client resides may be permitted.

3. What are the documents required in cases of Merchant Navy NRIs?

A. In case of Merchant Navy NRI's, Mariner's declaration or certified copy of CDC (Continuous Discharge Certificate) is to be submitted.

4. Is minor allowed to apply for KYC? What are the documents required in cases of Minor's KYC.

A. For KYC of minor, photocopy of the School Leaving Certificate/Mark sheet issued by Higher Secondary Board/Passport of Minor/Birth Certificate must be provided. For minors, identity proof other than PAN card may be collected wherever applicable. (As in case of minor partners in partnership firms where PAN card may not be available).



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5. What are the details required for Ultimate Beneficial Owner?

- A. For obtaining Ultimate Beneficial Owner details, intermediaries may be guided by SEBI circular no. CIR/MIRSD/2/2013 dated January 24, 2013.

6. Proof of Identity (POI):

What are the eligible documents admissible as Proof of Identity?

- Unique Identification Number (UID) (Aadhaar)/ Passport/ Voter ID card/ driving license.
- PAN card with photograph.
- Identity card/ document with applicant's Photo, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities, Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members; and Credit cards/Debit cards issued by Banks.
- Letter issued by a gazetted officer, with a duly attested photograph of the person.

7. Proof of Address (POA):

What are the eligible documents admissible as Proof of Address?

*(*Documents having an expiry date should be valid on the date of submission.)*

- Passport/ Voters Identity Card/ Ration Card/ Registered Lease or Sale Agreement of Residence/ Driving License/ Flat Maintenance bill/ Insurance Copy.
- Utility bills like Telephone Bill (only land line), Electricity bill or Gas bill - Not more than 3 months old.
- Bank Account Statement/Passbook -- Not more than 3 months old.
- Self-declaration by High Court and Supreme Court judges, giving the new address in respect of their own accounts.
- Proof of address issued by any of the following: Bank Managers of Scheduled Commercial Banks/Scheduled Co-Operative Bank/ Multinational Foreign Banks/Gazetted Officer/Notary Public/ Elected representatives to the Legislative Assembly/ Parliament/ Documents issued by any Govt. or Statutory Authority.
- Identity card/document with address, issued by any of the following: Central/State Government and its Departments, Statutory/Regulatory Authorities, Public Sector Undertakings, Scheduled Commercial Banks, Public Financial Institutions, Colleges affiliated to Universities and Professional Bodies such as ICAI, ICWAI, ICSI, Bar Council etc., to their Members.
- The proof of address in the name of the spouse may be accepted.

8. Is there any time period restriction for address proof?

- A. Yes. Documents having an expiry date should be valid on the date of submission

9. Is original document submission mandatory or photo copies acceptable?

- A. Applicant to submit copies of all the documents duly self attested accompanied by originals for verification. In case of NRIs, in case the original of any document is not produced for verification, then the copies should be properly attested by authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Local Banker, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides



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10. If proof of ID / Address is in a foreign / regional language, then translation into English is required.

A. Yes

11. Who should be the applicant in case of Sole Proprietorship firm?

A. Sole Proprietor to apply in his individual name and capacity

12. What is the constitution documents required if Application is Non-Individual?

- **HUF:** - Deed of Declaration of HUF
- **Army, Government Bodies, Defence establishments:-** Self certification on letterhead
- **For registered societies:-** True copy of Society Rules and Byelaws duly certified by the Chairman/ secretary
- **Partnership firm-** Certificate of registration (for registered partnership firms only) ,Copy of Partnership deed
- **Corporate:-** Copy of Memorandum and Articles of Association
Certificate of incorporation
- **Trust:-** Certificate of registration (for registered trust only)
Copy of Trust Deed
- **Unincorporated association or Body of Individuals:-** Proof of existence/
Constitution document

FAQ FOR MISCELLANEOUS INSTRUCTIONS

1. What is KRA?

A KYC Registration Agency (KRA) is an agency registered with SEBI under the Securities and Exchange Board of India {KYC (Know Your Client) Registration Agency} Regulations, 2011. The KRA maintains KYC records of an investor centrally, on behalf of capital market intermediaries registered with SEBI.

2. Why is KRA required?

A KRA enables an investor to invest through various intermediaries, after undergoing the KYC process only once through an intermediary. This helps avoid duplication of KYC documentation and inconvenience each time an investor chooses to transact through an intermediary. Any changes in demographic details of the investor can be updated across various intermediaries by submitting the KYC Change Details form to the intermediary they are associated with. The details would be updated in the KRA system. This would ensure uniformity of investor KYC data across intermediaries, and thus enhance compliance standards.

3. How does the KRA benefit the investors and the intermediaries?

A KRA enables an investor to update their demographic details through any intermediary he/she is associated with. This eliminates the duplication of the documentary requirements for the investor to update/submit their details with each intermediary. Intermediaries need not collect KYC documents from investors already registered with the KRA. The necessity of collecting and storing of the KYC documents by each intermediary is eliminated. Inspection may be done on the basis of the scanned images, which would simplify compliance requirements of intermediaries.



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- 4. What is the role of intermediaries in KRA?**
A An intermediary has to collect the KYC form and its supporting documents only for their clients and after verification of the copies of the documents with the originals record the KYC details in the KRA system. The documents along with the authenticated copies of the documents are forwarded to the KRA, electronically. In case of any changes in the demographic details of an investor, the intermediary should obtain the KYC Change Details Form and update the same in the KRA system. In case any details are missing the same has to be updated by the intermediary accessing the investors details viz, IPV, marital status, etc. and forward the documents and its supporting proofs, wherever required, to the KRA. The intermediary can also download the details of clients whose KYC has already been registered with the KRA.
- 5. Would an intermediary be required to do In-Person Verification (IPV) again, for a KYC compliant client?**
A SEBI vide its circular MIRSD/Cir-26/2011, dated December 23, 2011, states that In-Person Verification (IPV) carried out by one SEBI registered intermediary can be relied upon by another intermediary. Hence the intermediary may, at its own discretion choose not to do the IPV again. In case of non individual investors, IPV is not required to be carried out.
- 6. How will the data maintained by the KRA be provided to the Intermediaries?**
A. Intermediaries can verify, download or upload information from/ to the any one of the KRAs system through their respective websites
- 7. How would an intermediary obtain the updated details of the KYC if it has been modified through another intermediary?**
A Intermediaries who have accessed the PAN of an investor at any point of time for KYC purposes would be provided with the updated details at the end of day through the KRA system. The updated details would be automatically downloaded only after the modifications are approved by the respective KRA holding the KYC.
- 8. Can the intermediary use the KYC details in the KRA for updating their client information?**
A. Intermediaries are advised to check the status of the KYC in KRA system and accordingly use their discretion for updation of the client information
- 9. What are the KYC requirements for Non-individuals?**
A SEBI vide its circular nos. **CIR/MIRSD/16/2011** and **MIRSD/SE/Cir-21/2011** dated **August 22, 2011** and **October 5, 2011** have stated the requirements for all categories of investors including the Corporate. The documentation requirements for the same are provided as given below.

Types of entity	Documentary requirements
Corporate	<ul style="list-style-type: none">Copy of the balance sheets for the last 2 financial years (to be submitted every year).

	<ul style="list-style-type: none"> • Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year). • Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations. • Photograph, POI, POA, PAN of individual promoters holding control - either directly or indirectly. • Copies of the Memorandum and Articles of Association and certificate of incorporation. • Copy of the Board Resolution for investment in securities market • Authorized signatories list with specimen signatures.
Partnership firm	<ul style="list-style-type: none"> • Copy of the balance sheets for the last 2 financial years (to be submitted every Year). • Certificate of registration (for registered partnership firms only). • Copy of partnership deed. • Authorized signatories list with specimen signatures. • Photograph, POI, POA, PAN of Partners.
Trust	<ul style="list-style-type: none"> • Copy of the balance sheets for the last 2 financial years (to be submitted every year). • Certificate of registration (for registered trust only). • Copy of Trust deed. • List of trustees certified by managing trustees/CA. • Photograph, POI, POA, PAN of Trustees.
HUF	<ul style="list-style-type: none"> • PAN of HUF. • Deed of declaration of HUF/List of coparceners. • Bank pass-book/bank statement in the name of HUF. • Photograph, POI, POA, PAN of Karta.
Unincorporated association or individuals	<ul style="list-style-type: none"> • Proof of Existence/Constitution document. • Resolution of the managing body & Power of Attorney granted to transact business on its behalf. • Authorized signatories list with specimen signatures.
Banks/Institutional Investors	<ul style="list-style-type: none"> • Copy of the constitution/registration or annual report/balance sheet for the last 2 financial years. • Authorized signatories list with specimen signatures.
Foreign Institutional Investors (FII)	<ul style="list-style-type: none"> • Copy of SEBI registration certificate. • Authorized signatories list with specimen signatures.
Army/ Government Bodies	<ul style="list-style-type: none"> • Self-certification on letterhead. • Authorized signatories list with specimen signatures.
Registered Society	<ul style="list-style-type: none"> • Copy of Registration Certificate under Societies Registration Act. • List of Managing Committee members. • Committee resolution for persons authorized to act as authorized signatories with specimen signatures. • True copy of Society Rules and Bye Laws certified by the Chairman/Secretary.



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10. Which category of KYCs should mandatorily contain the Non-Individual Annexure Page?

A Non-Individual KYCs require submission of the Photograph along with the POI / POA of the persons associated with the applicant on the annexure page for the KYC. KRA has accommodated this in an Annexure page where the details of the persons mentioned above have to be recorded in case of a Non- Individual KYC and has to be enclosed along with the KYC Form.

11. Under which category would KYC of an HUF would be registered?

A The KYC of an HUF would be registered under the Non-Individual category.

12. If the Karta's photograph has been affixed on the KYC Application Form is it necessary to affix the same on the Annexure page as well?

A The photograph of the Karta need not be affixed on the annexure page if it has been affixed on the KYC Application Form. However, the details required in the Annexure page would have to be provided.

13. What are the exemptions provided for FIIs/QFI clients in KRA?

A The KYC documents which have been exempted for the investors have been specified in the SEBI circular no. **CIR/MIRSD/ 11 /2012** dated **September 5, 2012**. The exemptions are applicable only to the QFI and FII category of investors. The details of the same are as given below:

Sr. No.	Relevant requirements on KYC Form as per SEBI Circulars dated August 22, 2011 and October 5, 2011	Clarifications for Foreign Investors viz. FIIs, Sub Accounts and QFIs
1	Authorized signatories list with specimen Signatures to be submitted.	If the client has authorized the Global Custodian - an entity regulated by an appropriate foreign regulatory authority or Local Custodian registered with SEBI as a signatory by way of a Power of Attorney ('PoA') to sign on its behalf, such PoA may be accepted.
2	Intermediary has to get the KYC form filled from the clients.	The Global Custodian or the Local Custodian may fill the KYC form, if authorized through the PoA.
3	PAN to be taken for individual promoters holding control - either directly or indirectly, Partners/ Trustees/ whole time directors/two directors in charge of day to day operations and persons authorized to deal in securities on behalf of company/firm/others.	Not applicable.
4	For foreign nationals, (allowed to trade subject to RBI and FEMA guidelines), copy of passport/PIO Card/OCI Card is mandatory.	Proof of Identity document duly attested by the entities authorized for the same as per SEBI Circular dated October 5, 2011 or authorized signatories as mentioned at point 1 above may be adequate in lieu of the passport copy.

5	For foreign entities, CIN is optional; and in the absence of DIN no. for the directors their passport copy should be given.	CIN no. is provided as an example and requires the client's registration number in its respective country. If the foreign entity does not have CIN, the equivalent registration number of the entity may be mentioned. If it does not have any registration number, then SEBI Registration number may be mentioned. In case the directors (as per point 3 above), of the client do not have an equivalent of DIN in the client's respective jurisdiction, "Not Applicable" may be stated. Copy of the Passport may not be provided.
6	It shall be mandatory for all the intermediaries addressed in this circular to carry out In person verification of their clients.	In person verification is not applicable for a non-individual Client. In case of QFI – Individual Client, IPV shall be carried out by SEBI registered intermediary as per SEBI Circular dated August 22, 2011.
7	Copies of all the documents submitted by the applicant should be self-attested and accompanied by originals for verification. In case the original of any document is not produced for verification, then the copies should be properly attested by entities authorized for attesting the documents, as per the list mentioned in the circular dated August 22, 2011.	In the absence of originals for verification, documents may be attested as per SEBI Circulars dated August 22, 2011 and October 5, 2011 or authorized signatories as mentioned at point 1 above.
8	A. Copy of the balance sheets for the last 2 Financial years (to be submitted every year), annual gross income and net worth details. B. Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year). POI and POA of individual promoters holding control - either directly or indirectly.	A. Though it is not mandatory, the intermediaries shall carry out due diligence as per the PMLA and SEBI Master Circular on AML about the financial position of the client. B. List of beneficial owners with shareholding or beneficial interest in the client equal to or above 25% to be obtained. If Global Custodian /Local Custodian provides an undertaking to submit these details, then intermediary may take such undertaking only. Any change in the list to be obtained based on risk profile of the client.
9	Name, residential address, photograph, POI and POA of Partners/Trustees, whole time directors/two directors in charge of day to day operations and individual promoters holding control -either directly or indirectly.	A. Not required if Global Custodian / Local Custodian gives an undertaking to provide the following documents as and when requested for by intermediary: 1) A resolution from the Board of Directors and power of attorney granted to its managers, officers or employees to transact on its behalf; and 2) An officially valid document in respect of managers, officers or employees holding an attorney to transact on its behalf. B) If Global Custodian/Local Custodian does not provide such undertaking as stated in A above, intermediary shall take required details from Foreign Investors.

10	Copy of SEBI registration certificate to be provided.	Custodian shall verify the SEBI registration certificate copy with the originals or with the details available on SEBI website and provide duly certified copy of such verified SEBI Registration certificate to the intermediary.
11	Every client has to provide the trading account related details, as required by Annexure 3 to the SEBI circular dated August 22, 2011.	Annexure 3 to the circular dated August 22, 2012 Pertaining to trading account related details is not applicable for FIIs and Sub Accounts. However, Intermediaries are required to update details of any action taken or proceedings initiated against the entity by the foreign regulators or SEBI/ Stock exchanges.
12	Intermediary shall provide a set of all the executed documents to the client, free of charge.	Intermediary shall display these standard documents prescribed by SEBI on its web site, intimate the clients regarding the link and email a copy of the same to the client.
13	Place of incorporation	If place of incorporation is not available, Intermediary should take Registered office address/ principal place of business of entity.
14	Date of commencement of business	Not applicable
15	Copies of the Memorandum and Articles of Association and certificate of incorporation	If FII or Sub Account does not have certificate of Incorporation or Memorandum and Articles of Association, then any reasonable equivalent legal document evidencing formation of entity may be allowed.
16	Copy of the Board Resolution for investment in securities market	Not applicable.

14. What are the KYC Requirements for Eligible Foreign Investors?

A SEBI vide its circular no. CIR/MIRSD/ 07 /2013 dated September 12, 2013 has specified the norms applicable to Eligible Foreign Investors (EFI) under the various categories. The details of the Categories and the applicable norms for KYC completion are as given below:

Category	Eligible Foreign Investors
I.	Government and Government related foreign investors such as Foreign Central Banks, Governmental Agencies, Sovereign Wealth funds, International/ Multilateral Organizations/ Agencies.
II.	<ul style="list-style-type: none"> a) Appropriately regulated broad based funds such as Mutual Funds, Investment Trusts, Insurance / Reinsurance Companies, Other Broad Based Funds etc. b) Appropriately regulated entities such as Banks, Asset Management companies, Investment Managers/ Advisors, Portfolio Managers etc. c) Broad based funds whose investment manager is appropriately regulated. d) University Funds and Pension Funds e) University related Endowments already registered with SEBI as FII/Sub Account.

III.	All other eligible foreign investors investing in India under PIS route not eligible under Category I and II such as Endowments, Charitable Societies/Trust, Foundations, Corporate Bodies, Trusts, Individuals, Family Offices, etc.
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The KYC requirements are as given below:

Document Type		Category I	Category II	Category III
Entity Level	Constitutive Docs	Required	Required	Required
	Proof of Address	Required Power of Attorney, mentioning the address, is acceptable as address proof	Required Power of Attorney, mentioning the address, is acceptable as address proof	Required - Address proof other than Power of Attorney should be submitted.
	PAN Card	Required	Required	Required
	Financials	Exempt	Exempt	Risk based - Financial data sufficient.
	SEBI Registration Certificate	Required	Required	Required
	Board Resolution	Exempt	Required	Required
	KYC Form	Required	Required	Required
Senior management (Whole Time Directors/ Partners/ Trustees/ etc.)	List	Required	Required	Required
	Proof Of Identity	Exempt	Exempt	Entity declares on letterhead - full name, nationality and DoB OR Photo-identity proof
	Proof of Address	Exempt	Exempt	Declaration on letter head
	Photographs	Exempt	Exempt	Exempt
Ultimate Beneficial Owner ('UBO')	List	Exempt	Required - Can declare "no UBO over 25%"	Required
	Proof Of Identity	Exempt	Exempt	Required
	Proof of Address	Exempt	Exempt	Exempt
	Photographs	Exempt	Exempt	Exempt



CDSL VENTURES LIMITED

15. What are the documents required for Modification of Address in a KYC?

A Investors intending to modify the Permanent/Correspondence Address are required to submit the KYC Change Details Form along with a self attested copy of the PAN card / POI submitted at the time of registering the KYC along with the new address proof to their intermediary.

16. Can third party address be recorded for an individual KYC?

A Individual investors intending to provide a third party Correspondence Address in their KYC have to submit the POI and POA of the third party along with a letter from the applicant stating the relation with the third party.

17. Can AADHAAR Card be used as proof of address?

A Yes. SEBI vide its circular **CIR/MIRSD/ 09 /2012** dated **August 13, 2012** has approved acceptance of AADHAAR Card as proof of address.

18. What are the documents required for change in name for a KYC?

A Investors intending to change their name are required to submit the Modification Form along with the self attested copy of the documentary proof bearing the new name. The documents required for change in name are as given below:

Individual KYC	Non-Individual KYC
PAN card copy.	PAN card copy in the new name.
Gazetted copy of Government of India (GOI) mentioning the old name & new name.	Board resolution under letter head of new entity.
Marriage certificate / Passport showing Husband's name (in case of females).	Fresh Certificate of Incorporation (wherever applicable).

19. What are the documents required for change in residential status from Resident Individual to Non- Resident Individual?

A In case of changing the residential status of a client from Resident Individual to Non-Resident Individual or vice-versa, then the PAN copy / Proof of Identity (POI) along with the respective proof for residency viz, copy of Passport or Overseas Citizen of India (OCI) or Person of Indian Origin (PIO) card and the relevant address proof should be submitted.

20. What are the KYC requirements for Limited Liability Partnership (LLPs) Firms?

A The KYC of LLPs would require all the documents necessary for Partnership Firm. However, the KYC of the partners need not be obtained and the additional documents besides those listed for a Limited Liability Partnership Firm are as follows:

- Copy of the balance sheets for the last 2 financial years to be submitted every year).
- Certificate of registration (for registered partnership firms only).
- Copy of partnership deed.
- Authorized signatories list with specimen signatures.
- Photograph, POI, POA, PAN of Partners.
- Incorporation Certificate.
- Constitution Document/Articles of Association (AOA) / Memorandum of Association (MOA).



CDSL VENTURES LIMITED

- The DIN/ Designated Partner Identification Number (DPIN)
- 21. Can the Intermediary establish a relationship with a client whose KYC is under process?**
 - A Intermediaries may establish a relationship with any investor whose KYC is under process, if desired. However, in case of any discrepancy or rejection of the KYC, the intermediary would have to take the necessary steps to rectify/ensure compliance of the clients KYC requirements though it may have not registered the KYC in KRA but would have used it.
 - 22. What is the KYC information provided to the intermediary?**
 - A All the KYC demographic details of the investor including the images of the KYC Form(s), its supporting documents and the signature(s) as provided on the KYC Application Form, would be made available to the intermediary.
 - 23. Will document proofs given to the intermediary at the time of registering the KYC but expiring before reaching KRA be accepted?**
 - A Document proofs which are valid at the time of submission of the KYC Application Form to the intermediary would be accepted by KRA. The validity of the documents for the purpose of KYC would be matched with the date of entry/receipt of the application by the Intermediary.
 - 24. Will the KRA system permit upload of an investor already registered in KRA?**
 - A In case an intermediary attempts to record KYC details of an investor already registered in KRA, then the KRA system would inform the intermediary that the details already exist. The intermediary would have to then download the KYC details of the client from the KRA system.
 - 25. How can a investor check their KYC details in KRA System?**
 - A. Investor can visit the homepage of KRA and provide PAN to check the KYC status with the missing KYC status. The description of status is also provided.
 - 26. How can a client check their missing KYC details in the KRA system?**
 - A. Investors can visit the website of KRA to view the missing KYC details represented by blanks for the relevant fields wherever the information is provided.
 - 27. What should an investor do if his / her KYC is in the MF-VERIFIED BY CVLMF status?**
 - A In case the investor's KYC is under the **MF VERIFIED BY CVLMF** status, the **KYC Change Details** form has to be submitted intermediary for updating the requisite missing data as per the KRA Regulations viz. Marital Status, Father's /Spouse Name, Nationality and IPV.
 - 28. Can an investor under the MF VERIFIED BY CVLMF status establish a relationship with that intermediary?**
 - A An investor under the MF VERIFIED BY CVLMF status would have to update the missing details in order to be fully KYC compliance i.e. verified by KRA status for establishing a relationship with any intermediary. The investor has to submit the KYC Change Details form for updation of the same.



CDSL VENTURES LIMITED

29. Can an investor under the MF VERIFIED BY CVLMF status make fresh investments other Mutual Funds after 1st January, 2013?

A The Association of Mutual Funds in India (AMFI) has stated that clients who have completed the KYC prior to 31st December 2011, would have to ensure the missing details in the KYC under the MF VERIFIED BY CVLMF status are submitted to update the KYC status to KRA full KYC compliant i.e., Verified in order to make fresh investments in new Mutual Funds after 1st January, 2013.

30. Which category of individuals are exempt from the mandatory requirement of submitting the PAN for registering their KYC in KRA system?

A SEBI has stated that the following categories of investors are exempt from submitting the PAN details for registering the KYC:

1. In case of transactions undertaken on behalf of Central Government and/or State Government and by officials appointed by Courts e.g. Official liquidator, Court receiver etc.
2. Investors residing in the state of Sikkim.
3. UN entities/multilateral agencies exempt from paying taxes/filing tax returns in India.
4. SIP of Mutual Funds upto Rs 50, 000/- p.a.
5. In case of institutional clients, namely, FIIs, MFs, VCFs, FVCIs, Scheduled Commercial Banks, Multilateral and Bilateral Development Financial Institutions, State Industrial Development Corporations, Insurance Companies registered with IRDA and Public Financial Institution as defined under section 4A of the Companies Act, 1956, Custodians shall verify the PAN card details with the original PAN card and provide duly certified copies of such verified PAN details to the intermediary.

However, it should be noted that sufficient documentary evidence must be produced to prove the same. It should also be noted that in case there is an investor qualifying under the exempt category but submitting the PAN details, they would be registered as a regular investor under the PAN number.

31. Does an intermediary have to register with one KRA or multiple KRAs?

A Intermediary can register itself with the KRA of its choice. However, an intermediary registered with one KRA will be able to determine whether a client is registered with any other KRA as there will be inter- operability between KRAs.

32. Does an intermediary associated/linked as a member/client with an entity whose subsidiary is a KRA, need to register with that respective KRA only?

A The KRA Regulations 2011 list out the eligibility criteria for registration as a KRA and states that the entity's subsidiary may function as a KRA. Hence, the activity of registration of KYC is a separate business activity and empowers an intermediary to register itself with any KRA of its choice.

33. What are the precautions to be taken to ensure efficient processing of KYC applications?

A The following are the common reasons which cause delay/rejection for KYC application.



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Sr. No.	Reasons for Inability to process KYC Application
1	PAN does not exist in the Income Tax database.
2	Name of the Applicant in the KYC Form differs with the name in the Income Tax database/supporting identification document.
3	Applicant has not signed the KYC Form.
4	Address is not mentioned or is incomplete in the KYC Form.
5	KYC Form for Individuals submitted in respect of a non-individual entity or vice-versa.
6	In case of a new applicant instead of KYC Form, KYC Change Details Form is Submitted.
7	Copy of relevant supporting proof not submitted along with the KYC Form.
8	Difference in signatures provided on the KYC Form / across photograph /supporting proofs.
9	Person cannot be identified clearly from the photograph provided in the KYC
10	Alteration in KYC Form is not attested by the Applicant.
11	KYC Form is signed by Power Attorney Holder.
12	In case of Non-Individuals, signature on the KYC Form is not accompanied with stamp of the Non-individual Entity.
13	In case of Non-individuals, attestation on Supporting Documents is not accompanied by stamp of the Non-individual.
14	IPV (In-Person Verification) not done or stamp not affixed on KYC Form.
15	Verified with Original Stamp is not affixed (or is not legible) on KYC Form and/or supporting documents and/or does not contain the requisite details.
16	Proof of Address submitted is not in the name of the applicant (other than address proof in the name of spouse).
17	Proof of Address submitted is not included in the list provided on the reverse of the KYC form.(E.g. Mobile Bill, Insurance Premium Receipt, etc.).
18	Bank branch address has been mentioned instead of applicant address: correspondence / permanent address.
19	Proof of Address does not contain the address or has incomplete address.
20	Mismatch between address on KYC Form and the proof submitted.
21	If Proof of Address submitted is a utility bill (refer reverse of the KYC Application Form for details) or a Bank Account Statement, it is more than 3 months old.

22	Proof of Address submitted has an expiry date and the same is not valid on the date of submission.
23	Voter ID card - Copy of Front and / or reverse side not submitted.
24	Passport - Photograph ID page along with Issuing authority details and/ or address details page not submitted.
25	Photo is not available on KYC form
26	Cross Signature on photo is not available

34. Can KYC of investor be registered with multiple KRAs?

A The SEBI KRA Regulations, 2011 permits registration of an investor's KYC with any one KRA only. Hence, KYC of investor cannot be registered with multiple KRAs.

35. In case KYC of one of the directors/ promoters/ partners/ trustees/ karta is already registered with KRA is it mandatory to provide the POI and POA when doing the non-individual KYC?

A The SEBI KYC requirements stated in their circular no. **MIRSD/SE/CIR-21/2011**, dated **October 5, 2011** have specified that in case of directors/promoters/partners/trustees/karta their POI/POA documents are to be enclosed along with the KYC Form in a Non-Individual KYC. Hence, all the requisite documents of the individual directors/promoters/partners/trustees/karta have to be obtained in a Non-Individual KYC though their KYC would be already registered in KRA.

36. If an account has been opened on/before December 31, 2011, does an investor required to do KYC?

A Yes. SEBI vide its circular no. **MIRSD/ Cir-5 /2012** dated **April 13, 2012** stated that the intermediary should register the KYC details of their existing clients on the KRA system if they have traded in the time period specified. The intermediaries may register their investors KYC details with the information available on their Account Opening Form or the fresh KYC Application Form which may be obtained from the investors.

37. Can the Aadhaar Letter and the e-KYC offered by UIDAI be used as an identity proof for the KYC application?

A Yes, SEBI vide its circular No. **CIR/MIRSD/ 09 /2012** dated August 13, 2012 has permitted acceptance of the Aadhaar letter as a valid proof of address. SEBI vide circular no. **CIR/MIRSD/ 09/ 2013** dated October 8, 2013 has also permitted acceptance of the e-KYC service offered by UIDAI for validation of the client details. However, this would be subject to the client authorizing the intermediary to access the KYC data.