



Central Depository Services (India) Limited

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COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

CDSL/OPS/DP/POLCY/2021/127

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CLARIFICATION ON DOWNLOADING OF THE KYC DOCUMENTS OF CLIENTS FROM KRA SYSTEM

DPs are advised refer to Regulation 16 (b) of SEBI {KYC (Know Your Client) Registration Agency} Regulations, 2011 which inter alia states as mentioned below.

“When the client approaches another intermediary subsequently, the intermediary shall verify and download the client’s details from the system of KRA:

Provided that upon receipt of information on change in KYC details and status of the clients by the intermediary or when it comes to the knowledge of the intermediary, at any stage, the intermediary shall be responsible for uploading the updated information on the system of KRA and retaining the physical documents.”

In view of the above, DPs are requested to take note that where the DP is opening an account online based on download of KYC details from the KRA, the KYC details as downloaded from the KRA shall be displayed to the client at the time of account opening where the client must confirm that there is no change in the particulars as downloaded from KRA and in case of any change, the client must be provided an option to provide latest details along with supporting documentation.

Further as per Regulation 16 (a) of SEBI {KYC (Know Your Client) Registration Agency} Regulations, 2011 which inter alia states as mentioned below.

“The intermediary shall perform the initial KYC/due diligence of the client, upload the KYC information with proper authentication on the system of the KRA, furnish the scanned images of the KYC documents to the KRA, and retain the physical KYC documents.”

DPs are requested to take note of the above and ensure compliance.

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Ashish Bhatt
Vice President – Operations