



Central Depository Services (India) Limited

Convenient + Dependable + Secure

COMMUNIQUE TO REGISTRAR & TRANSFER AGENTS

CDSL/OPS/RTA/POLCY/2023/271

December 19, 2023

PROCEDURE FOR OPENING OF AGGREGATE ESCROW – AIF DEMAT ACCOUNTS

Issuer / RTAs are advised to refer Communique no. **CDSL/OPS/DP/SYSTMI/2023/729** dated **December 15, 2023**, regarding **introduction of status and new sub-status for demat account** viz., Aggregate Escrow - AIF Demat Account.

In view of the aforesaid Communique, kindly find below procedure for the same.

Documents Required:

- 1) KYC form / KRA details of entity that is opening the account. KYC of both AIF Trust/Fund & Investment Manager (IM).
- 2) The photographs of the authorized signatory (ies) along with the Board Resolution who would be operating the account.
- 3) PAN card of both parties i.e. Trust/Fund & Investment Manager. The PAN details of the Trust entity would have to be captured in the CDSL system against the name of the holder.
- 4) Copy of the Trust/Fund – Investment Manager Agreement duly signed by the parties.

Procedure for Opening Aggregate Escrow – AIF demat account:

- No escrow agreement is required between the AIFs and its RTA.
- The escrow account shall be opened in the name and form of < AIF Fund> - -operated by- for e.g. 360 One Private Equity Fund – IM Name
- The escrow account shall be active for the limited period of activity for which it has been opened. After the specified period is over the account shall be closed.

Issuer / RTAs are advised to take note of the same.

Queries regarding this communiqué may be addressed to: **CDSL – Helpdesk** Emails may be sent to: masters@cdslindia.com ; helpdesk@cdslindia.com and telephone number 08069144800.

sd/-

Nilesh Shah
Asst. Vice President – Operations