



KRA COMMUNIQUÉ

CVL/OPS/INTERM/GENRL/23-165

May 05, 2023

Validation of KYC records by KYC Registration Agencies (KRAs) as per SEBI directions

This has reference to SEBI Circular ref. no. SEBI circular SEBI/HO/MIRSD/DoP/P/CIR/2022/46 dated April 06, 2022. As per directions vide the said circular, KRAs have completed the validation process by deadline date of April 30, 2023 as specified in abovesaid SEBI circular for KYC records uploaded by SEBI Registered Intermediaries (SRIs) till October 31, 2022. The status of such KYC records has been marked as **'KYC validated'**. SRIs may ascertain the status of KYC records of their clients from the systems/portals of the KRAs.

The KYC records which cannot be validated as per procedure specified by SEBI in abovesaid SEBI circular are currently not marked in status- "KYC Validated" and continue to remain in their existing status. The list of PANs of KYC records which couldn't get validated by KRAs are provided / being provided by KRAs to SRIs via different modes such as emails, SFTP etc. For KYC records not validated, SRIs are requested to inform their clients to visit on link https://validate.cvlindia.com/CVLKRAVerification_V1/ and validate the mobile, email ID or both via OTP latest by May 22, 2023. In case the email ID or mobile number or both needs a change/ update SRIs may raise a modification request to that effect for the KYC record/s as per extant procedure.

It may be noted that the KYC records which don't get validated will reflect in status – **'On hold- Incomplete / Existing / Old'** on May 23, 2023. SRIs are requested to note and inform to their clients that KYC records which don't get validated by May 22, 2023

KEYWORD: KYC Validation

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shall be treated as invalid and SEBI has directed that SRIs shall not allow such investors to transact in the securities market till the KYC record gets Validated.

Intermediary/Investor queries related to this communique may be addressed to cvlhelpdesk@cdslindia.com through the respective intermediary.

Sd/-

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Compliance Officer