

Circular No.: NSDL/POLICY/2024/0034

March 18, 2024

Subject: Suspension of demat accounts of existing clients whose KYC records are not found to be valid by KRAs after the validation process

Attention of Participants is invited to Circular Nos.: NSDL/POLICY/2023/0151 dated November 3, 2023, NSDL/POLICY/2023/0168 dated December 01, 2023 and NSDL/POLICY/2024/0020 dated February 16, 2024 regarding 'Suspension of demat accounts of clients whose KYC records are not found to be valid by KRAs after the validation process'.

Pursuant to the aforesaid circulars, demat accounts of the clients whose KYC records were not found to be valid due to any reason (including invalid PANs for any reason like PAN not seeded with Aadhar) updated till January 31, 2024 had been suspended in NSDL system on February 24, 2024.

In continuation to above, KRAs have provided the list of KYC records which are not found to be valid due to various reasons [including invalid PANs for any reasons (both Aadhaar and Non-Aadhaar based)] for new PANs updated in KRA system during February 01, 2024 to February 29, 2024.

Based on the data made available by KRAs on March 05, 2024 for the said PANs which are KRA non-compliant, the DP wise demat accounts have been identified and the said list is made available by NSDL on i-Assist portal on the path "**Non-Complied KYC KRA Accounts**" with the file name as "**DPID_Non-Complied_KYC_KRA_Accounts_05032024**" for Participants review and taking up with their concerned clients.

The aforesaid demat accounts will be suspended by NSDL for debit and credit on **March 30, 2024 (Saturday)** considering the updated data to be made available by KRAs as on March 28, 2024. Participants are advised to send intimation to aforesaid concerned clients after suspension of demat accounts via letter/email/SMS or any other mode as deemed fit.

Further, for removal of suspension of aforesaid accounts, Participants are requested to follow the procedure mentioned at point no. 5 & 6 of Circular No.: NSDL/POLICY/2023/0109 dated August 18, 2023.



Participants are requested to take note of the above and ensure Compliance. For assistance on aforesaid matter, Participants may contact help desk at 022 – 48867000 / 24997000 or email at helpdesk@nsdl.com.

**For and on behalf of
National Securities Depository Limited**

**Arockiaraj
Manager**

FORTHCOMING COMPLIANCE

Particulars	Deadline	Manner of sending	Reference
Investor Grievance Report (Monthly)	By 10 th of the following month	Through e-PASS	1. Para 20 of NSDL Master Circular for Participants on 'Grievance Redressal' chapter. 2. Circular No.: NSDL/POLICY/2023/0161 dated November 13, 2023