

Circular No.: NSDL/POLICY/2024/0109

July 30, 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 No.: NSDL/POLICY/2024/0095 dated July 03, 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 reasons] for new PANs updated in KRAs system during April 01, 2024 to May 31, 2024 had been suspended in NSDL system on July 06, 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] for new PANs updated in KRAs system during June 01, 2024 to June 30, 2024.

Based on the data made available by KRAs on July 04, 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 files name as "**DPID\_Non-Complied\_KYC\_KRA\_Accounts\_04072024**" for Participants review and taking up with their concerned clients.

The aforesaid demat accounts will be frozen by NSDL for "Suspended for debit and credit" on **August 03, 2024 (Saturday)** considering the updated data to be made available by KRAs as on August 01, 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 or email at [helpdesk@nsdl.com](mailto: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 <sup>th</sup> of the following month	Through e-PASS	Para 22 of 'Grievance Redressal' chapter and Para 28 of 'Internal Controls/Reporting to NSDL/SEBI' chapter of NSDL Master Circular for Participants.

