

NATIONAL SECURITIES DEPOSITORY LIMITED

Participant Interface

Circular

Circular No. NSDL/POLICY/2007/0049

Date : August 21, 2007

Sub : Revised procedure - Opening and operation of depository account of blind persons

As all Depository Participants (DPs) are aware that NSDL vide its Circular No. NSDL/PI/2005/1584 dated August 26, 2005 issued clarification regarding opening of beneficiary account by a blind person. The aforesaid clarification was issued by NSDL with the objective of protecting and safeguarding the interest of person(s) who is/are blind.

NSDL has received collective representations from several organisations working for the development and welfare of blind persons, regarding the practical difficulties faced by blind person(s) in meeting with the requirements specified in the aforesaid circular.

In consideration of the various representations received by NSDL and after hearing the representatives of organisations working for the development & welfare of blind persons and keeping in view the technological advancements and the desire of the blind person(s) to act and represent themselves independently, DPs are hereby advised to treat the contents of Circular No. NSDL/PI/2005/1584 dated August 26, 2005 as cancelled and deal with the application received from blind person(s) for opening and operation of the beneficiary account in the following manner with immediate effect:

1) Obtain Proof of Identity, Proof of Address and the photograph of the blind person(s) (hereinafter referred as Client) as per the procedure laid down in NSDL Circular Nos. NSDL/PI/2004/1622 and NSDL/PI/2004/2117 dated September 7, 2004 and November 25, 2004 respectively. Carry-out 'in-person' verification of the Client as per the procedure laid down in NSDL Circular Nos. NSDL/POLICY/2007/0016 and NSDL/POLICY/2007/0022 dated March 16, 2007 and April 18, 2007 respectively. Obtain PAN card of the Client and follow the procedure laid down in NSDL Circular No. NSDL/POLICY/2006/0007 dated March 3, 2006.

2) The requirement of companion(s) stands withdrawn.

3) The DP should read out and explain to the Client, the contents of the account opening form and DP-Client agreement whenever so requested by the Clients. In case the Client is an illiterate, DP should follow the procedure laid down in NSDL Circular No. NSDL/PI/2002/0709 dated May 3, 2002.

4) The DP should capture the Clients' signature(s) as given in the Account Opening Form in the DPM system. Further, a remark should be put in the DPM system (under the authorised signatory details in 'signatories' screen) that the Client is "Visually Challenged". Further, if the Client is illiterate, then DP should put in the remark as "Visually Challenged and Thumb Impression".

5) For issuance, re-issuance and processing of Delivery Instruction Slips (DIS) of such Clients, DPs are advised to follow the procedure laid down in NSDL Circular No. NSDL/PI/2004/1401 dated August 5, 2004. DPs would also be required to comply with NSDL Circular No. NSDL/POLICY/2007/0011 dated February 15, 2007 regarding SEBI circular on DIS. It is also added that the DIS issued to such Clients should be pre-stamped as "Visually Challenged" or "Visually Challenged and Thumb Impression" as the case may be. Further, these Client(s) should visit the office of the DP to deliver the DIS, only if they are illiterate.

DPs are requested to note that the above mentioned procedures will be applicable for new accounts opened after issuance of this circular as well as for processing of DIS for the existing Clients.

For and on behalf of
National Securities Depository Limited
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Bhushan Maideo
Vice President