

Central Depository Services (India) Limited

Convenient Dependable Secure

COMMUNIQUE TO DEPOSITORY PARTICIPANTS

CDSL/A&I/DP/1113

April 30, 2008

SEBI's CLARIFICATION ON "IN-PERSON" VERIFICATION OF APPLICANTS AT THE TIME OF OPENING DEMAT ACCOUNTS

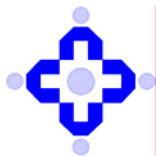
DPs are advised to refer to communiqué number CDSL/A&I/DP/978 dated October 22, 2007, communiqué no. CDSL/A&I/DP/1087 dated April 03, 2008 and communiqué no. CDSL/A&I/DP/1096 dated April 10, 2008 regarding "in person" verification of applicants at the time of opening demat accounts of non body corporates. In accordance with directions issued by SEBI, DPs were instructed that if in-person verification was not done by the DP staff earlier, the same should be carried out as per the procedure laid down in communiqué no CDSL/A&I/DP/978 dated October 22, 2007, for all active non-corporate accounts.

SEBI has now clarified that as per discussions during the surveillance meeting held on April 15, 2008, a one time exercise of in person verification of demat accounts has to be done for non-corporate accounts opened after March 31, 2006. The modified format of the certificate to be submitted by the Main DPs on or before 30th June 2008 is specified in annexure A. There is no change in the other procedures specified in the aforementioned communiqués.

Queries regarding this communiqué may be addressed to **CDSL–Audit** on telephone no. (022) 2272-3333 (extn. 8687, 8564, 8679, 8691, 8647, 8631, 8678)

Sd/-

Nayana Ovalekar
Vice President – Audit, Legal & Compliance



Central Depository Services (India) Limited

Convenient Dependable Secure

COMMUNIQUÉ TO DEPOSITORY PARTICIPANTS

Format of Certificate

Annexure A

On the Letter head of the Main DP

Date: __/__/__

Audit, Inspection and Compliance Dept.
Central Depository Services (India) Limited
17th Floor, P J Towers,
Dalal Street, Mumbai 400001

Sub: Confirmation of 'In-Person verification'

Dear Sir \ Madam

This is to certify that we have completed 'In Person Verification' of all our active accounts including accounts opened at live connected branches, in accordance with communiqué number CDSL/A&I/AUDIT/ 1087 dated April 03, 2008 and communiqué number CDSL/A&I/DP/1113 dated April 30, 2008.

Name & Signature of the Compliance Officer of the Main DP
DP Name & Stamp