

NSDL Database Management Ltd.

KYC Registration Agency

Circular



Circular No.: NDML/POLICY/2012-0017

Date: July 16, 2012

Sub: PAN requirement for foreign nationals as directors of Corporate Entities

Attention of Intermediaries is invited to SEBI Circular No. MIRSD/SE/Cir-21/2011 dated October 5, 2011 regarding Uniform Know Your Client (KYC) Requirements for the Securities Markets.

During the meeting held at SEBI with all the KYC Registration Agencies on July 04, 2012, it was clarified that "foreign nationals who are holding position as directors of corporate entities are mandated to have a PAN Card only if foreign nationals are Whole Time Directors / directors in charge of day to day operations in corporate entities incorporated in India".

In view of the same, for body corporate clients, Intermediaries may capture the remarks as "EXEMPTCATG" in the director's PAN field where PAN is not required.

Intermediaries are advised to take note of the above.

For and on behalf of
NSDL Database Management Limited

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Sameer Gupte
Vice President