

**Circular No.: NDML/POLICY/2023-0003**

**May 18, 2023**

**Sub: Circular –Payment towards KYC Usage Charges to NDML KRA to be made to Virtual bank account number w. e. f. June 2023**

Intermediaries availing KYC services from NDML KRA are making payment to NDML bank account however, it is observed that in few cases the identification of Intermediary which has made the payment to NDML KRA becomes difficult due to reasons such as insufficient / absent description available in the banking record, non-intimation of UTR by Intermediary. This leads to delay in reconciliation at both ends and also chances of reflection of incorrect outstanding amounts in invoices.

In view of the above, NDML has facilitated a virtual bank account number / Virtual ID for every Intermediary which will be unique for every Intermediary. Any payment made by the intermediary to such account will be directly and immediately identified with the respective intermediary.

This is implemented to ensure seamless identification of receipt of payments, streamlining the payment process and avoiding any potential discrepancies. A separate communication is being sent to all Intermediaries registered with NDML KRA providing the details of their respective unique virtual bank account number allocated to the Intermediary. It may be noted that payments all NDML KRA payments have to be done as per this mechanism only. This account number will also be mentioned on invoices sent by NDML. Intermediary may continue to mention the Intermediary Name and Invoice details in NEFT remarks.

In case of any assistance, please write to [nazmeens@nsdl.co.in](mailto:nazmeens@nsdl.co.in) or [snehals@nsdl.co.in](mailto:snehals@nsdl.co.in) or call us on 022 – 4914 2600/2601/2602/2604/2605/2606.

For and on behalf of  
**NSDL Database Management Limited**

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**Vijay Gupta**  
**Senior Vice President**