

### **Account Opening Process**

The account opening form which is available on our website [www.ilfsdp.com/eform](http://www.ilfsdp.com/eform) is required to be completed and submitted to the nearest branch alongwith the following supporting documents. The demat account will be activated ,once the documents are found to be complete in all respect.

#### **Documents required to open a demat account for an Individual**

- Duly filled Account Opening form
- CKYC form duly filled with the photograph (separate form required for each of the holders)
- Proof of address of all the holders along with the original for verification. In case correspondence & permanent address are different in the KYC form, the proofs for both have to be submitted
- Pan card copy and Aadhaar card in the name of all the holders along with the original for verification

#### **Note :**

Originals of all the KYC documents are to be submitted for verification and copies are to be self attested. In case the originals of the KYC documents are not being produced for verification, self attested copies should be attested by any one of the following :

Notary Public / Gazetted Officer / Manager of a Scheduled Commercial / Co-operative Bank or Multinational Foreign Banks (Name, Designation & Seal should be affixed on the copy)

#### **Documents required to open a demat account for Corporate**

- Duly filled Account Opening form
- CKYC form duly filled
- Certified true copy of the Board Resolution, duly certified by Managing Director/Company Secretary, authorizing opening of a demat account and specifying name of persons authorized to open and operate the demat account. It should specify the manner of operation of the account by the authorized signatories and also the clause for investment in securities market
- List of authorized signatories with name, specimen signatures, photograph
- PAN card copy, Aadhaar copy & valid proof of address of the Authorized signatories along with the originals for verification
- Proof of address and PAN card in the name of the corporate, duly attested by the authorized signatories with company rubber stamp affixed along with the original for verification
- Name & address of the applicant mentioned on the CKYC form should match with the documentary proof submitted along with the original for verification

#### **Additional documents to be obtained -**

- Copy of the balance sheets for the last 2 financial years (to be submitted every year).
- Copy of latest share holding pattern including list of all those holding control, either directly or indirectly, in the company in terms of SEBI takeover Regulations, duly certified by the company secretary/Whole time director/MD (to be submitted every year) towards the requirement of ultimate beneficiary. In case an individual holds more than 10%, KYC documents of the said individual duly self attested. In case more than 10% is held by a non-individual, the share holding pattern of the said entity will have to be provided. The share holding pattern for all the subsequent corporate holding over 10% will have to be furnished until the ultimate individual beneficiary is established. Self attested copies of the KYC documents of the said individual beneficiaries to be submitted
- Photograph, Proof of Identity, Proof of Address , PAN and DIN numbers of whole time directors/two directors in charge of day to day operations
- Photograph, Proof of Identity, Proof of Address, PAN of individual promoters holding control - either directly or indirectly.
- Copies of the Memorandum and Articles of Association and certificate of incorporation.

All the KYC documents are required to be self attested and the originals are to be produced for verification. Documents pertaining to the corporate are to be attested by the authorized signatories as per the mode of operation mentioned in the resolution

**Documents required to open a demat account for Trust**

- Duly filled Account Opening form
- Certified copy of the resolution passed by the Board of Trustees giving the names of trustees authorised by the Board of Trustees to open and operate the depository account
- Self attested copies of proof of address and identity of the authorised signatories
- Photograph, Proof of Identity, Proof of Address , PAN of Trustees
- KYC documents of the settlor, and beneficiaries of the Trust (beneficiaries who shall benefit more than 10%)
- In case the account is not being opened in the names of all the trustees, a letter signed by all the trustees conveying their no-objection for opening of the demat account in the name of trustee/trustees required

**Requirements for registration in CKYC of the Trust:**

- CKYC form duly filled (in the name of the Trust) along with the duly filled Annexure (attached)
- Copy of PAN card and Proof of address of the Trust
- Copy of the balance sheets for the last 2 financial years (to be submitted every year).
- Copy of Trust deed duly attested
- List of trustees certified by managing trustees/CA
- Photograph, Proof of Identity, Proof of Address and PAN of Trustees
- KYC documents of the settlor, and beneficiaries of the Trust (beneficiaries who shall benefit more than 10%)

**Requirements for registration of CKYC of the Trustees :**

- CKYC registration form duly filled and signed (Separate form for each trustee)
- Copy of PAN, Proof of address and Aadhaar

**Note :**

1. All the KYC documents are required to be self attested and the originals to be submitted for verification
2. For opening of a demat account in the name of the Trust, the trust is required to be registered under any of the Acts specified by the Depository namely, Societies Registration Act/ Public Trust Act, 1860/Bombay Public Trust Act, 1950 / Public Trust Act, of relevant State or in case if the client informs the non-applicability of the relevant Public Trusts Act or the Indian Societies Registration act, in its specific case, then the demat account can be opened in the name of the trust on submission of the Certificate obtained by the BO as per Section 12AA of Income Tax Act, 1961 along with the Latest Income Tax Returns filed by the Trust
3. In case point no. 2 is not applicable, the demat account shall be opened in the name of the trustees

**Documents required to open a demat account for Partnership Firm**

- Duly filled Account Opening Form (Account will be opened in the names of partners)
- Duly filled CKYC Registration Form for individual partners
- KRA registration form duly filled and signed for the partnership firm with details of the partners in the annexure to the KRA form
- Name & address of the partners to be mentioned in the account opening form
- Self attested copies of PAN, Aadhaar and address proof of the partners
- PAN card copy in the name of partnership firm
- Declaration for updation of common bank details
- Declaration letter duly signed by all the partners authorizing the partners who are going to open and operate the demat account on behalf of the firm
- All the KYC docs are to be self attested and the original to be made available for verification

**Additional documents -**

- Copy of the balance sheets for the last 2 financial years (to be submitted every year)
- Certificate of registration (for registered partnership firms only)
- Authorised signatories list with specimen signatures.
- Partnership Deed duly attested by the partners

**Documents required to open a demat account for HUF**

- Duly filled Account Opening form for individual
- Name of the HUF and PAN of the HUF to be mentioned in case of CDSL account
- Signature of the KARTA to be affixed in all the columns under the stamp of the HUF

**KYC Registration Forms:**

- Non-individual CKYC form for the HUF, duly filled, with the details of the KARTA filled in the annexure to the form along with his photograph. Signature of the KARTA to be affixed under the stamp of the HUF
- Individual CKYC form for the KARTA, duly filled and signed (not under the stamp of the HUF). PAN of the KARTA in his individual capacity to be mentioned in the said form

**Documents Required:**

Copy of document towards proof of address of the HUF and Karta

- Copy of bank statement in the name of the HUF containing transactions not more than 3 months old
- Copy of PAN card of the HUF and Karta
- Declaration giving details of the family members of the HUF with their names, date of birth, sex and relationship with the Karta duly signed by the KARTA under the stamp of the HUF

Kindly note the following :

- All the KYC docs to be self attested and originals are to be produced for verification by the DP
- The Karta should sign the AOF and other documents under the stamp of HUF
- HUF account cannot be opened with joint holders
- No nomination can be made in HUF account

**Documents required to open a demat account for NRI client**

- Duly filled Account Opening form
- CKYC form duly filled and signed (separate form for each holder)
- PAN card copy duly self attested
- Proof of foreign address duly self attested
- Any one or more of the documents given below can be accepted as proof of bank details:
  1. Specimen copy of cheque/cancelled cheque
  2. Copy of Bank Statement
  3. Copy of Bank Passbook
  4. Letter from Bank
- The aforesaid documents specified above must contain the following information to be acceptable as proof for bank details:
  - Bank Name
  - Branch Address
  - IFSC/MICR code
  - Name of account holder
  - Account Number
- Passport copy – relevant page where the photograph and validity appears
- NACH form duly completed for auto debit of DP dues (mandatorily to be submitted)
- FATCA declaration stating the Tax Identification Number (TIN) along with proof thereof
- Cheque towards upfront payment
- PIS letter

Note :

1. All the KYC documents have to be self attested
2. For carrying out the KYC of the NRI applicants who are stationed abroad,the following is the requirement :

In case of NRIs, authorized officials of overseas branches of Scheduled Commercial Banks registered in India, Notary Public, Court Magistrate, Judge, Indian Embassy /Consulate General in the country where the client resides are permitted to attest the documents

In case where **‘in-person’** verification for these categories of Clients have been carried out by the staff of the DP, then NRI/FN would be exempted from obtaining attestation, as stated above. However, in such cases, the arrival stamp in the applicant’s passport evidencing his arrival in India at the time of the in-person verification should be furnished

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