

National Stock Exchange of India Limited

Circular

DEPARTMENT: INSPECTION	
Download Ref No: NSE/INSP/51278	Date: February 08, 2022
Circular Ref. No: 13/2022	

To All Members,

Sub: Clarifications with respect to SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020 regarding Clarification on Know Your Client (KYC) Process and Use of Technology for KYC

Members' attention is drawn to exchange Circular No. NSE/INSP/44237 dated April 25, 2020 regarding SEBI Circular No. SEBI/HO/MIRSD/DOP/CIR/P/2020/73 dated April 24, 2020 on "Clarification on Know Your Client (KYC) Process and Use of Technology for KYC".

Based on the suggestions received from depositories and other market participants on the above mentioned circular, SEBI has vide its email dated February 4, 2022 advised to issue following clarifications:

1. With respect to Para 3 (c) of the SEBI circular which mentions use of Aadhaar e-Sign mechanism, it is now further clarified that any document, except for the documents mentioned in the First Schedule of the IT Act 2000, may be authenticated by an investor by way of electronic/digital signature including Aadhaar eSign, therefore, the process of performing KYC can be completed by using electronic/digital signature including Aadhaar eSign. In case of non-individual clients, intermediaries may take caution and satisfy themselves regarding the genuineness of the authorization and identity of the authorized signatories.
2. With regard to requirement of geo-tagging in India mentioned at Para 5 of the SEBI circular, it is reiterated that while completing the investor's KYC through KYC app of the intermediary, the Registered Intermediary (RI) shall continue to ensure the requirement of geo-tagging with the investor's physical location in India as per SEBI guidelines till further clarification is issued by SEBI in the matter.

Members are advised to take note of the contents of the circular and comply.

For and on behalf of
National Stock Exchange of India Limited

Chirag Shah
Senior Manager - Inspection

National Stock Exchange of India Limited

In case of any clarifications, Members may contact our below offices:

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