

Account Opening Step by Step

Summarizing the steps of Opening the account are as below:

Checking for KYC and mandatory information in the form.

In person verification

Verification with original documents

Checking of client with screening database consisting of sources mentioned above.

Verification of Pan with Income Tax Database.

To Obtain Aadhaar number as required by the Ministry of Finance gazette notification dated June 1, 2017

(BSE notice no.20170817-36 dated August 17, 2017)

CSC marking.

To verify status of client in **KRA Agencies** website and compliance at the time of account opening as per SEBI

{KYC (Know Your Client) registration agency} Regulations, 2011,

Dispatch Photocopies of KYC and Welcome Letter on the address mentioned in the account opening form.

Welcome Email along with login details of back office and password to clients designated Email address.

To obtain necessary documents from non-individual clients like shareholding pattern, financial statements for past 2 years, partnership/trust deeds, etc. (Point No. D)

In case of Non-Individuals, additional documents to be obtained from non-individuals, over

& above the POI & POA, as mentioned below:

Types of entity	Documentary requirements
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	<ul style="list-style-type: none"> • 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). • Photograph, POI, POA, PAN and DIN numbers of whole time directors/two directors in charge of day to day operations. • Photograph, POI, POA, PAN of individual promoters holding control - either directly or indirectly.
	<ul style="list-style-type: none"> • Copies of the Memorandum and Articles of Association and certificate of incorporation. • Copy of the Board Resolution for investment in securities market. • Authorised signatories list with specimen signatures.
Partnership firm	<ul style="list-style-type: none"> • Copy of the balance sheets for the last 2 financial years (to be submitted every year). • Certificate registration (for registered partnership firms only). • Copy of partnership deed.
	<ul style="list-style-type: none"> • Copy of partnership deed. • Authorised signatories list with specimen signatures. • Photograph, POI, POA, PAN of Partners.

Trust	<ul style="list-style-type: none"> • Copy of the balance sheets for the last 2 financial years (to be submitted every year). • Certificate of registration (for registered trust only). • Copy of Trust deed. • List of trustees certified by managing trustees/CA. • Photograph, POI, POA, PAN of Trustees.
HUF	<ul style="list-style-type: none"> • PAN of HUF. • Deed of declaration of HUF/ List of coparceners. • Bank pass-book/bank statement in the name of HUF. • Photograph, POI, POA, PAN of Karta.
Unincorporated association or a body of individuals	<ul style="list-style-type: none"> • Proof of Existence/Constitution document. • Resolution of the managing body & Power of Attorney granted to transact business on its behalf. • Authorized signatories list with specimen signatures.
Banks/Institutional Investors	<ul style="list-style-type: none"> • Copy of the constitution/registration or annual report/balance sheet for the last 2 financial years. • Authorized signatories list with specimen signatures.
Foreign Institutional Investors (FII)	<ul style="list-style-type: none"> • Copy of SEBI registration certificate. • Authorized signatories list with specimen Signatures.
Army/ Government Bodies	<ul style="list-style-type: none"> • Self-certification on letterhead. • Authorized signatories list with specimen signatures.

Registered Society	<ul style="list-style-type: none"> • Copy of Registration Certificate under Societies Registration Act. • List of Managing Committee members. • Committee resolution for persons authorised to act as authorised signatories with specimen signatures. • True copy of Society Rules and Bye Laws certified by the Chairman/Secretary.
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1. For existing clients on going due diligence (point no. F) processes include:

- i. Review of KYC details of all the existing active clients in context to the PMLA 2002 requirements.
 - ii. To verify status of client in KRA Agencies website and compliance at the time of account opening as per SEBI {KYC (Know Your Client) registration agency} Regulations, 2011,
 - iii. Classification of clients into high, medium or low risk categories based on KYC details, trading activity etc for closer monitoring of high risk categories.
 - iv. **To Obtain Aadhaar number as required by the Ministry of Finance gazette notification dated June 1, 2017 (BSE notice no.20170817-36 dated August 17, 2017)**
 - v. Obtaining of annual financial statements from all clients, particularly those in high risk categories at reasonable intervals.
 - vi. In case of non individuals client additional information about the directors, partners, dominant promoters, major shareholders is obtained.
 - vii. Verify each account with SEBI debarred entity lists and UNSCR lists on daily basis.
 - viii. To update/modify any change in existing client/beneficial owner details/records and obtain required information/documents as per KYC/CDD process. (Point no. C)
 - ix. **Ongoing due diligence and scrutiny** – We shall to conduct periodic due diligence and scrutiny of client’s transaction and accounts to ensure that transactions are being conducted in knowledge, to find out the risk profile, source of funds, etc. At regular interval, ongoing due diligence and scrutiny needs to be conducted i.e. perform ongoing scrutiny of the transactions and account throughout the course of the business relationship to ensure that the transactions being conducted are consistent with the Organization’s knowledge of the client, its business and risk profile, taking into account, where necessary, the customer’s source of funds.
 - x. **Acceptance of e-PAN card for KYC purpose as per SEBI circular number SEBI/HO/IMD/FIIC/CIR/P/2017/068 dated June 30, 2017**
- For all clients applying for trading rights in the futures and options segments, further details as regards their proof of income and source of funds would be required.