



भारतीय प्रतिभूति और विनियम बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/MIRSD/120 /2016

November 10, 2016

- 1. All Recognized Stock Exchanges**
- 2. Stock Brokers through Recognized Stock Exchanges**
- 3. All recognised Depositories**
- 4. Depository Participants through Depositories**
- 5. Association of Mutual Funds in India**
- 6. Mutual funds through AMFI**
- 7. Portfolio Managers**
- 8. KYC Registration Agencies (KRAs)**
- 9. Alternative Investment Funds (AIFs)**
- 10. Collective Investment Schemes (CIS)**
- 11. Custodians**
- 12. Investment Advisors**

Dear Sir/Madam,

Sub: Uploading of the existing clients' KYC details with Central KYC Records Registry (CKYCR) System by the registered intermediaries

1. This has reference to SEBI circular no. CIR/MIRSD/66/2016 dated July 21, 2016 on operationalisation of Central KYC Records Registry (CKYCR) wherein the registered intermediaries were directed to upload the KYC data with CKYCR, in respect of all individual accounts opened on or after August 01, 2016.
2. Government of India, vide its letter dated October 04, 2016, has directed as follows with regard to KYC details of existing and new individual clients:
 - a. Registered intermediaries have to update their IT systems as well as register all new accounts of individuals in accordance with the CKYCR template, mandatorily by October 31, 2016.
 - b. Mutual funds and Intermediaries other than mutual funds may follow the following time lines in respect of uploading KYC data of the existing individual clients with CKYCR.

- i. Mutual funds may ensure 30% completion of uploading of existing KYC data by November 30, 2016, another 30% of KYC data by January 31, 2017 and the rest 40% data by March 31, 2017.
 - ii. Intermediaries other than mutual funds may ensure 50% completion of uploading of existing KYC data by November 30, 2016 and the remaining 50% of KYC data by December 31, 2016.

3. The Stock Exchanges and Depositories are directed to:
 - a. bring the provisions of this circular to the notice of the Stock Brokers and DPs, as the case may be, and also disseminate the same on their websites;
 - b. make amendments to the relevant bye-laws, rules and regulations for the implementation of the above decision in co-ordination with one another, as considered necessary;
 - c. monitor the compliance of this circular through half-yearly internal audits and inspections; and
 - d. communicate to SEBI, the status of the implementation of the provisions of this circular.

4. In case of mutual funds, compliance of this circular shall be monitored by the Boards of Asset Management Companies and the Trustees and in case of other intermediaries by their Board of Directors.

5. This circular is issued in exercise of the powers conferred under Section 11(1) of the Securities and Exchange Board of India Act, 1992 to protect the interests of investors in securities and to promote the development of and to regulate the securities market.

Yours faithfully,

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Deputy General Manager
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