



भारतीय प्रतिभूति और विनिमय बोर्ड
Securities and Exchange Board of India

CIRCULAR

CIR/IMD/FIIC/11/2014
June 16, 2014

To,

- 1. All Foreign Portfolio Investors through their Designated Depository Participants**
- 2. All Designated Depository Participants (DDPs)**
- 3. All Recognized Stock Exchanges**
- 4. All Depositories**
- 5. All Custodians of Securities**

Dear Sir/ Madam,

Sub: Know Your Client (KYC) requirements for Foreign Portfolio Investors (FPIs).

1. Reserve Bank of India (RBI) has issued circular no. RBI/2013-14/552 DBOD.AML.BC.No. 103/14.01.001/2013-14 dated April 03, 2014 regarding harmonization of KYC norms for FPIs.
2. In the light of the above circular, it has been decided as follows:
 - a. DDPs are advised to share the relevant KYC documents with the banks concerned based on written authorization from the FPIs.
 - b. Accordingly, a set of hard copies of the relevant KYC documents furnished by the FPIs to DDPs may be transferred to the concerned bank through their authorised representative.
 - c. While transferring such documents, DDPs shall certify that the documents have been duly verified with the original or notarised documents have been obtained, where applicable. In this regard, a proper record of transfer of documents, both at the level of the DDP as well as at the bank, under signatures of the officials of the transferor and transferee entities, may be kept.
3. The provisions of this circular are applicable for both new and existing FPI clients.
4. This circular is issued in exercise of 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.
5. The circular is available on SEBI website at www.sebi.gov.in under the categories "Legal framework" and "information for - FII".

Yours faithfully,

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