

National Stock Exchange Of India Limited**Department: INVESTOR SERVICES CELL**

Download Ref No: NSE/ISC/60731

Date: February 15, 2024

Circular Ref. No: 07/2024

To All Members,

Aadhaar seeding with PAN - Non Resident Indian (NRI) Clients

This has reference to the circular No. NSE/ISC/57267 dated June 26, 2023, regarding clients not being permitted to trade or square off their open positions in case where PAN-Aadhaar linking status was not updated in the Exchange system.

Concerns have been raised by members about the trading restrictions imposed on NRIs whose PANs have not been linked to Aadhaar. Though NRIs are exempted from linking their PAN with Aadhaar, this exemption would be applicable only if the NRIs updated their residential status in the ITD (Income Tax Department) database.

In this context, the Income Tax Department vide public announcements had advised NRIs to update their NRI status with their respective Jurisdictional Assessing Officer (JAO) along with supporting documents for updating their residential status in the Income Tax database. Trading members had been duly informed of this requirement through email communication earlier.

In adherence to these requirements, PANs categorized as NRI in the UCC database of the Exchange must be either marked as "PAN-Aadhaar linked" or be marked as "Not Applicable" as per the Income Tax record provided by Protean eGov Technologies Ltd. For UCCs of NRI investors, having any status other than the above two, **such UCCs will neither be able to trade nor square off their open positions from February 24, 2024**, for both new and existing clients.

Trading members are advised to ensure strict compliance with the above guidelines.

**For and on behalf of
National Stock Exchange of India Limited**

**Shanti Idnani
Associate Vice President**

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