

KRA Policy & Procedures

KRA or KYC Registration Agency is an agency registered with SEBI under the Securities and Exchange Board of India {KYC (Know Your Client) Registration Agency} Regulations, 2011. The KRA maintains KYC records of an investor centrally, on behalf of capital market intermediaries registered with SEBI.

KRA enables an investor to invest through various intermediaries, after undergoing the KYC process only once through an intermediary. This helps in avoiding duplication of KYC process and inconvenience to investors and eliminates the need to submit KYC documents each time he opens an account with another intermediary. Further, any subsequent changes in demographic details of an investor across various intermediaries can be updated by simply updating the record maintained with the KRA. KRA process results in uniformity of data of investors maintained across intermediaries, which would enhance compliance standards.

Functions & Obligations

KRA accepts the KYC form and documents pertaining to proof of identity and proof of address received from the Intermediaries. It scans, digitalizes the documents and thereafter issues acknowledgements/ conveys rejections to the investor. KRA also records any updates on KYC details of investors, which are submitted through an intermediary.

Our Role

KRA would be providing a web based interface to the intermediaries through which they would be able to verify, download or upload information from/ to the KRA.

Member collects the KYC form and documents only for its clients and verifies with the originals, enters the details of the same in the KRA system and thereafter forwards the authenticated copies of documents to the KRA. Further, in case of any changes in the demographic details submitted to the intermediary by an investor, the intermediary will update the same in the KRA system and thereafter forward the documents to the KRA. The intermediary can also download the KYC details of clients who have signed up with him. In such cases, In-person verification carried out by one SEBI registered intermediary can be relied upon by another intermediary.

If the KYC is under process, the Intermediary can go ahead and open the account. However in case of any discrepancy or rejection, the onus is on the Intermediary to rectify the same.

All the KYC details, including signatures, which form part of the KYC form will be made available to the intermediary. Any document which is valid at the time of submission to the Intermediary will be considered for KYC. The validity of the documents for the purpose of KYC would be as on date of acceptance by the Intermediary.

In case an intermediary uploads another KYC of an existing KYC compliant investor, the same will be rejected by the KRA system and the intermediary will have to download the KYC details of the client from the KRA.

Documents to be dispatched at CVL KRA at below Address:

CDSL Ventures Limited, 16th Floor, P.J. Towers, Dalal Street, Mumbai – 400 001.